ROYAL EDITION

The Times

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THE TIMES, Thursday, April 17, 1930

The CHARGE for ANNOUNCEMENTS of BIRTHS, MARRIAGES and DEATHS (authenticated by name and permanent address of the sender) is ONE GUINEA for three lines or less and FIVE SHILLINGS for each additional line or part of a line. The CHARGE for IN MEMORIAM NOTICES is TWELVE SHILLINGS and SIXPENCE for three lines or less and THREE SHILLINGS and SIXPENCE for every additional line. A special rate for five and ten years' subscription may be obtained on application. In order to avoid incorrect quotations in "Deaths" and "In Memoriam" acknowledgments orders are asked to submit their wording. In the case of modern verse the author's permission should first be obtained. Announcements may be sent to "The Times" Office, Printing House-square, London, E.C.4; to "The Times" Bureau, 72, Regent-street, London, W.1; to "The Times" Boat Club, 42, Wimpole-street, London, W.1; to "The Times" District Office, 95, Sauchiehall-street, Glasgow, or to the Bureau de Paris, 2, Chaussée d'Antin, Paris. For Small Advertisement Index see last column of this page.

Forthcoming Marriages in Court Page, Three Guineas for two lines or less and Twelve Shillings and Sixpence for each additional line.

Subscription rates for "The Times" for one year—Inland, £15 15s. 0d.; Foreign, £18 18s. 0d.

BIRTHS

BROWN.—On April 13, 1930, at 39, Drumsheugh-gardens, Edinburgh, to PHYLLIS (Gourley Todd), wife of ALAN L. BROWN—a daughter (premature).

COLLINS.—On April 14, 1930, at 19, Bentinck-street, W., to CLARE (née Chapman), wife of C. F. COLLINS—a daughter (still-born).

FARNFIELD.—On April 12, 1930, at "The Warren," Briar-hill, Purley, Surrey, to NETA, wife of DUDLEY HERBERT FARNFIELD—a daughter.

FARNHAM.—On April 15, 1930, at 36, Earl's Court-square, S.W.5, to LADY EDITH, wife of J. ADRIAN FARNHAM—a son and daughter.

FRANCIS.—On April 13, 1930, to ELIZABETH (née Sampson), wife of ERIC CARWARDINE FRANCIS, of Long Beadon, West Monkton, near Taunton—a daughter.

HAY.—On Wednesday, April 16, 1930, at Weasenham Hall, Norfolk, to LORD and LADY HAY—a daughter.

LEES.—On April 16, 1930, at 7, Amen-court, St. Paul's Cathedral, E.C., to DOROTHY, wife of the REV. W. R. LEES—a son.

LONG.—On April 16, 1930, at Brockhurst, Farnham Common, Bucks, to EILEEN, wife of WILLIAM R. LONG—a daughter.

McKEAND.—On April 15, 1930, at 1, Longridge-mansions, S.W.5, to AUDREY BARBARA (née Gilbert), wife of CHARLES ADDISON MCKEAND—the gift of a son.

MACNAIR.—On April 15, 1930, at Beacon Corner, Barley, Hants, the wife of LIEUT.-COMMANDER J. H. MACNAIR, R.N., of a daughter.

MARTIN.—On April 15, 1930, at Buenos Aires, Argentina, to MARY (née Thornton), wife of A. DOUGLAS MARTIN—a daughter.

MILDBOURN.—On April 11, 1930, at Springbank, Tuckenhay, near Totnes, to DORIS, wife of ARTHUR S. MILDBOURN—a daughter.

NORTHCOTT.—On April 8, 1930, at 7, Chesterton-terrace, N.W.1, to RUTH, wife of HAROLD JAMES NORTHCOTT—a son (JOHN BUCKLAND).

PUTLEY.—On April 14, 1930, at a nursing home, Penang, to JOYCE, wife of A. C. PUTLEY, Hongkong Bank, Sungei-Patani—a daughter.

RUSSELL.—On April 16, 1930, to DR. and MRS. EDYTH RUSSELL—a daughter (EVELYN).

RYLE.—On April 14, 1930, to DOROTHY (Windelbank) and GEORGE RYLE, St. Atvans, Chepstow—a daughter (CHRISTIAN BARBARA).

SHEPHARD.—On April 11, 1930, at Stepney Tower, Southsea, to MARY (née Thomas), wife of CAPTAIN D. A.C. SHEPHARD, Royal Marines—a son.

SOUTHALL.—On April 14, 1930, at Sutton, to JOYCE (nee Felstead), wife of ARTHUR M. SOUTHALL—a daughter.

TETLEY.—On April 15, 1930, at 16, The Avenue, Headingley, Leeds, to JOYCE (née Grierson), the wife of JAMES NOEL TETLEY—a son.

WEBB-BOWEN.—On April 16, 1930, at 3, Prince Edward's-mansions, Hereford-road, to VIOLET, wife of Air Vice-Marshal T. T. Webb-Bowen, C.B., C.M.G.—a daughter.

WRAY.—On April 15, 1930, at "Hillwick," Shoreham-by-Sea, to JOAN, wife of D. L. WRAY—a daughter.

MARRIAGES

DUGUID : ROBINSON.—On April 11, 1930, at the Chapel of the Savoy, by the Rev. Roch Chapman, JULIEN THOMAS, elder son of Mrs. DUGUID, of Box House, Northchampton, and the late Mr. Basil Duguid, to BARBARA, younger daughter of Mr. OSWALD ROBINSON, of Coneyhury Wood, Reigate, and the late Mrs. Robinson.

FARQUHARSON : KOHNSTAMM.—On April 16, 1930, at Hampstead, MAURICE, youngest son of Dr. and Mrs. D. S. FARQUHARSON, of 28, Orchards-way, Sevenoaks, to HELEN, elder daughter of Mr. and Mrs. OSCAR KOHNSTAMM, of 41, Frognal, Hampstead, N.W.3.

RAGG : BASSFORD.—On April 12, 1930, at Fairbourne, Wales, THOMAS MURRAY MAGG, elder son of Thomas Magg, Esq., M.C., of Mostyn-house, Parkgate, Cheshire, to ELEANOR ASCOTH WYNNE BASSFORD, younger daughter of Dr. and Mrs. H. H. Bassford.

ROWE : HUMPHREYS.—On April 14, 1930, at Duffield, Derby, by the Rev. Harold J. Rowe, of Westbourne, Miss A. ELENA HUMPHREYS, of Codnor, Derby.

WOOD : KEAN.—On April 16, 1930, at Holy Trinity, St. Marylebone, by the Rev. Stanley Spackman, ALEXANDER WILLIAM HERBERT WOOD, elder son of the late Mr. George Wood, of Edinburgh, and Mrs. Wood of Paddock, Cornwall, to DOROTHY ELISE, younger daughter of Mr. and Mrs. KEAN, of 7, Ulster-terrace, N.W.1.

GOLDEN WEDDING

HOWARD : HOWARD.—On April 17, 1880, at St. Leonards-on-Sea, EBENEZER HOWARD to MARY GRACE, younger daughter of EBENEZER HOWARD. Present address, 1, Upper Addison-gardens, W.14, and Oak Gate, Sheringham.

DEATHS

ASTON-LEWIS.—On April 15, 1930, at Dawlish, WILLIAM HENRY DENYS ASTON-LEWIS, aged 75.

BENNETT.—On April 15, 1930, at High Park, Ryde, DAVID JACKSON BENNETT, Rear-Commander, R.N. (retired), aged 70. Funeral to-day (Thursday), 2.30, St. John's Church.

BICKERTON.—On April 16, 1930, at Lodge Orchard, Isleworth, MARY JESSIE, wife of THOMAS H. BICKERTON, Esq., F.R.C.S., of 88, Rodney-street, Liverpool. Funeral at Isleworth Cemetery on Saturday, April 19, at 2.30 p.m.

BIRCH.—On April 16, 1930, at Ewell Park, Ewell, Surrey, DIONEL TEA BIRCH, formerly of Otters, St. Mary Devon. Funeral Ewell Church, Saturday, at 12 o'clock.

BOOBYER.—On April 16, 1930, JOSEPH BOOBYER, of Baron House, Mitcham, eldest son of the late Joseph Hare Boobyer. Funeral at Brookwood Cemetery on Saturday, April 19. Train 11.50 from Necropolis Station, Westminster Bridge-road.

BUCKTON.—On April 15, 1930, at Fairmount House, York, GEORGE FREER BUCKTON, eldest son of the late George Buckton, of Hull, and dearly loved husband of Maud E. Buckton. Service at St. Paul's Church, York, Saturday, 2.30. Interment later Fulford Cemetery.

CAPEL.—On Sunday, April 13, 1930, suddenly, at 59, High-street, Aberdridwr, South Wales, JOSEPH CAPEL, M.R.C.P., M.B., B.S.(Lond.), late of Black-heath and Edgware-road, the beloved husband of Margaret Capel and dearly loved father of Betsan. Funeral at Pentgam, Cardiganshire, at 2 p.m. Saturday.

CASSON.—On April 15, 1930, at 32, Church-crescent, Muswell Hill, ALFRED GEORGE HARRY CASSON, late Vicar of St. Albans, Grosvenor Park, Southampton, and one-time Missionary in Uganda, aged 54. Funeral at St. Peter's Church, St. Albans, at 2.30 to-day (Thursday). No mourning or flowers, by his special request.

CHAPLIN.—On April 16, 1930, at 1, Fairfax-road, Swiss Cottage, following an operation, ELEANOR MARY CHAPLIN (of The Chaplin Trio). Cremation Golders Green, at 11 a.m., on Saturday, April 19. No flowers, by request.

COLQUHOUN.—On April 16, 1930, ARTHUR HUGH, husband of IVY COLQUHOUN, late of Hanover-terrace, Regent's Park, and Sons, 31, Cambridge-place, W.2.

FAULCONER WRIGHT.—On April 14, 1930, suddenly, of heart failure, MARGARET EDITH (DAISY), dearly loved wife of DR. S. FAULCONER WRIGHT, of Bridgwater, Somerset.

FEVEZ.—On April 16, 1930, at Ladywood, East-bourne, CORALIE MARIE FEVEZ, eldest daughter of the late Victor and Coralie Fevez. Requiem at Mortlake Roman Catholic Church, St. Mary Magdalen, at 10.30, Saturday, April 19.

FRASER.—On April 3, 1930, at Torquay, ANNIE GRACE, widow of JAMES ALEXANDER FRASER, Capt., 24th West Indian Regiment, in her 90th year.

FRASER.—On April 10, 1930, EDITH GRACE, eldest daughter of the late JAMES ALEXANDER FRASER, Capt., 3d West Indian Regiment, and the late ANNIE (Grace Fraser).

GODSON.—On April 15, 1930, suddenly, at Bulawayo, Rhodesia, GEORGE BIRD GODSON, past President of London Master Builders' Association. (By cable.)

HACKER.—On April 15, 1930, at 20, Glenmore-road, Hampstead, N.W.3, HUGH WILLIAM LAWTON, beloved husband of LILLIE HACKER, Manager, Indelible-ink Department, Midland Bank, in his 42nd year. Interment at Hampstead Cemetery, Fortune Green-road, N.W.6, to-day (Thursday) at 2 p.m.

HASTINGS.—On April 16, 1930, GRACE LESLIE, the wife of WILLIAM HARDWICK HASTINGS, of Sidmouth.

HETT.—On April 16, 1930, at Redholme, Brizz Hill, C.B., and husband of Eileen Hill, aged 59 years. No flowers, by request. (Indian papers, please copy.)

HOOPER.—On April 15, 1930, at Doughton, Wickford, Essex, MARY THORNBURGH ANDERDON, beloved wife of J. F. HOOPER, Esq., J.P.

HUGHES.—On April 15, 1930, after a short illness, JAMES RICHARD, of 533, Finchley-road, and Bloomsbury.

ISHAM.—On April 15, 1930, at Bratton, Beaconsfield, Dorothy Vere, VISCOUNTESS, and Exeby, Funeral service at Bratton, Wednesday, April 19, at St. Mary's Church, Oakhanger, Westbridge (Walton Station).

JAY.—On April 16, 1930, at 13, Well-road, Hampstead, after four days' illness, HELEN GERTRUDE JAY, daughter of E. A. H. JAY, aged 19. Requiem Tuesday, April 22, at 11 a.m. All Saints', Margaret-street, W.1, followed by service at Hampstead Parish Churchyard, 12.15 p.m. Kindly no flowers.

KING.—On April 14, 1930, at Lois Weedon, Towcester, MARGARET FRANCES, the beloved wife of PHILIP WALTER WATERLOW KING.

LEGG.—On April 16, 1930, JANE LEGG, the dear and faithful maid for over 40 years to Violet Cockburn, 9, Peel-crescent, Wimbledon, aged 85.

DEATHS (continued)

LONG.—On April 14, 1930, at Catherington, Horndean, CHARLES EDWIN PERCIVAL LONG, beloved husband of Hilda Mary Long, aged 51. Funeral Catherington Church to-day (Thursday), 2.30. No mourning.

MABERLY.—On April 15, 1930, suddenly at 6, Abingdon-gardens, Kensington, NORA, widow of LIEUT.-COLONEL J. C. MABERLY, Royal Scots Greys. Funeral at Hawkley on Saturday, at 2 p.m. No flowers, by her special request.

MAC EWEN.—On April 15, 1930, at The Royal House, Ranstead, MARION LILY, wife of the late A. J. MAC EWEN.

MACFADYEN.—On April 15, 1930, at Beachhill, Cannobletown, Ayrshire, DUNCAN MACFADYEN, in his 87th year. Funeral to-morrow (Friday), 3 p.m. This is the only intimation and invitation.

MARTYN.—On April 13, 1930, at Bostol, Bude, Cornwall, EMILY CHARLOTTE, widow of JOHN WADDON MARTYN. Jesus, mercy; Mary, pray. Interment St. Andrew Stratton, Cornwall, 11 o'clock to-day (Thursday).

MOORE.—On April 15, 1930, at Edgewood, Woodside-road, Woodford Wells, HERBERT JOHN MOORE, aged 81. Funeral at Chingford Mount Cemetery on Saturday, 11 o'clock.

NORTON.—On April 16, 1930, at Ashton Court, Bournemouth, JOHN JOSEPH NORTON, J.P., in his 87th year. No flowers, no mourning, by request. Funeral service Saturday, at West Cliff Baptist Church, Bournemouth, at 2.30. Interment Parkstone Cemetery at 3 p.m.

PALMER.—On Monday, April 14, 1930, at "Hilston," Fort-road, Guildford, AGNES LILIAN, widow of JOHN HOSKINS PALMER. Funeral at WIBEY, Surrey, to-day (Thursday), at 3.40 p.m. Cars meet train arriving Guildford 3.6.

PEARSON.—On April 15, 1930, at Brockenhurst, Exbury-road, Catford Hill, THOMAS JOHN PEARSON, aged 46.

PERKINS.—On April 15, 1930, at Teddington, ALFRED EDWARD PERKINS, formerly of Taunton and Torquay, in his 82nd year. Funeral to-day (Thursday), at St. Thomas's Church, Winchester, at 2 p.m.

PICKERING.—On April 14, 1930, at the residence of her son in Rhodesia, Mrs. EDWARD PICKERING, late of Port Elizabeth. (By cable.)

POLLARD.—On Wednesday, April 16, 1930, at a nursing home, after a long illness, ADA, wife of CLAUDE F. POLLARD.

POPPLE.—On April 13, 1930, at Gilby House, Winterton, Lincolnshire, after a brief illness, BLANCHE POPPLE. Funeral at Winterton Cemetery, after a service at Winterton Wesleyan Chapel, at 2.30 p.m. to-day (Thursday).

REDFERN.—On April 16, 1930, at Pixham End, Dorking, Surrey, HOSATIA KATHLEEN REDFERN, dearly loved wife of Francis Redfern. Service and funeral at Walton-on-the-Hill, Surrey, on Saturday, April 19, at 3 p.m.

REED.—On April 16, 1930, at Clifton Rectory, Tamworth, CLOTILDE JOSEPHINE, widow of WILLIAM REED, late Rector of Clifton Campville. Funeral on Saturday at 11.

RIDGEWAY.—On April 16, 1930, in London, suddenly, of heart failure, the RIGHT HONOURABLE SIR WEST RIDGEWAY, K.C.B., G.C.M.G., K.C.S.I., P.C. By special request the funeral will be private, and will take place on Saturday, April 19, at Eastbampstead Church, Bracknell, Berks, at 11.30 a.m.

ROOPER.—On April 15, 1930, at Little Court, Speldhurst, Tunbridge Wells, suddenly and peacefully, PERCY LEWIS, beloved husband of DAISY ROOPER and younger son of the late Captain John Rooper, 43rd Bengal Light Cavalry. Funeral Speldhurst, 3 p.m. Saturday, April 19. Cars meet train leaving Charing Cross 1.15 p.m. for Tunbridge Wells.

SAYERS.—On April 14, 1930, at St. Aidan's, Cromer, suddenly, ELORENCE MARY, beloved wife of ROBERT CECIL SAYERS, late Major, East Surrey Regt. R.I.P.

SMYTH.—On April 15, 1930, at 24, Monmouth-road, Bayswater, JOHN MONTAGUE SMYTH. Interment at Paddington Cemetery, 11 a.m., April 19.

STEWART-BLACK.—On April 12, 1930, suddenly, at sea, JOHN STEWART-BLACK, at one time Judicial Adviser to the late King of Siam.

TAYLOR.—On April 14, 1930, CHARLES FREDERICK TAYLOR, of Lyndum, Prestbury, Cheshire, and of Briggs, Jones, and Gibson, Ltd., Manchester and Liverpool. Interment Prestbury Parish Church to-day (Thursday), at 12.

TINGEY.—On April 16, 1930, at Rochester, Kent, ELIZA TINGEY, widow of William Tingey, Esq., J.P., late of Chatham. Funeral service, Golders Green Crematorium, Saturday, April 19, at 10.30 a.m. Flowers to The Castle Moat, Rochester, before 8.30 a.m. Saturday.

TRENDELL.—On April 15, 1930, KINVEN HENRY Stevenson, Herts, aged 63.

UPTON.—On April 11, 1930, at Moreton Say, Christchurch, New Zealand, THOMAS EVERARD, eldest son of the late Rev. ROBERT UPTON, Rector of Moreton Say, Shropshire, and grandson of Thomas Everard Upton, of Leeds, and Bramhope Manor, Yorkshire, in his 85th year.

WARD.—On April 15, 1930, LILA, the dearly loved wife of BURTON WARD, of Ely-place, E.C.1, and 2, Oakhill-road, Surbiton.

WARD.—On April 16, 1930, passed very peacefully into rest, at 2, Muswell-road, N.10, FRANCES HUNT WARD. Funeral St. Marylebone Cemetery on Saturday, April 19, at 11.30 a.m.

WATERS.—On April 15, 1930, at Garway Hill, Herefordshire, MARY W. WATERS, aged 76 years.

WATKIN.—On April 15, 1930, at a nursing home, after a long illness, ELSPETH URSULA, second daughter of MAJOR and MRS. ALEXANDER JAMES WIGHTMAN, 34, Morayplace, Edinburgh, aged 10¾ years.

WITHERS.—On April 15, 1930, at Lordford, Hutton, Somerset, ANNIE WITHERS, aged 90 years. Funeral at Sutton Cemetery on Saturday, April 19, at 11.30 a.m. Will friends kindly accept this, the only intimation. Flowers may be sent to 120, East-road, London, N.1.

IN MEMORIAM

ON ACTIVE SERVICE

KIVER.—In ever-loving memory of HUBERT W. KIVER, Sec. Lieut., 9th East Surreys, killed in action April 17, 1917, aged 23 years.

"Unicus filius parentum."

NICHOLAS.—In loving memory of OLIFFE RICHMOND NICHOLAS, Lieut., 3rd Battn., The Queen's Own Royal West Kent Regt., attached 1st Connaught Rangers, who fell in action at Beit Aleuso, Mesopotamia, April 18, 1916.

PONTIFEX.—In proud and glorious memory of my husband, "PONTY," R.A.F., killed in action at Mirkan, Iraq, April 18, 1925.

TAYLOR.—In proud and blessed memory of SIDNEY ARNOLD TURNER TAYLOR, Second Lieutenant, Worcestershire Regiment (attached Machine Gun Corps), the greatly loved son of Sidney Middleton and Mary E. Taylor, of White Hall, Henley-in-Arden, late of Luttrell House, Four Oaks, Warwickshire, who died on April 17, 1917, from wounds received at Gouzeaucourt, aged 25 years.

ARCHER.—To the dear memory of my darling FREDDIE.—M. A.

DOWNER.—In remembrance of CHARLES DEREK DOWNER, on his 19th birthday, April 18, 1930, who was killed in a motor accident Sept. 15, 1929.—MOTHER.

GOLDING.—In ever-loving memory of CECIL GOLDING, who passed away suddenly, April 17, 1928; also of his son, CAPT. HAROLD GOLDING, killed in action Oct. 31, 1918.

"Called into the Presence of the King of Kings."

HAMMERTON.—HILDERBAND AUBREY, first Baronet. In loving memory of him who passed on April 18, 1929.—His Wife and Sons.

LINDY.—In remembrance of JAMES RICHARD, beloved elder son of GEORGE and OLIVE M. LINDY, of Carlise, Sidcup, died April 17, 1929, aged 25 years and one month.

OWEN.—In grateful memory of FRANCES OWEN, who died April 18, 1917, a generous benefactress by will of the National Hospital for Diseases of the Nervous System, Queen-square, W.C.1.

STRANGWAYS-LESMERE, HENRY. April 17, 1929.

"Remember thee?
Ay, whilst memory holds a seat
In this distracted globe."

J. F. F.—"Fardy." April 17, 1929.

PERSONAL

M.C.T.—Hope of settlement. Unpleasant action improbable. Mother knows, and all long for your immediate return. Letter awaits you Charing Cross Post Office, Wednesday.—J. T.

THE charge for announcements in the Personal Column is 10s. for two lines (minimum) and 5s. for each additional line. Trade announcements 25s. for each 12 lines. Notices 2s. 6d. per line, additional line. Lost and Found notices about six words. Private numbers, if added, form part of the advertisement and are charged for. Names and address of actual advertisers should accompany all advertisements, not for publication, unless desired, but as a guarantee of good faith. For index to other classifications see column seven.

METROPOLITAN POLICE.—FOUND during December, BANK of ENGLAND NOTES. Apply Police Station, Albany-street.

AREA of DAFFODILS.—The Gardens at BROCKET HALL, HATFIELD, will be OPEN to the Public next SATURDAY, 19th APRIL, 2.30 to 6.30. Entrance 2s.; car park 1s. Proceeds for the Royal United Kingdom Beneficent Association. London to Brocket Hall 24 miles.

MAKE YOUR CHOICE of A CAR from the selection offered under "Motor Cars, &c.," on page 1 now.

"OLD CONTEMPTIBLE," unemployed, home broken, some patriotic employer, London or country, will take up, help and in home for destitute children. Will fade himself and family? Genuinely seeking work in any capacity. Gratuity. Genuinely seeking work in any patches, awarded Mons, Marne, Ypres, 1914-19, mentioned in dispatches, Territorial Decoration, service Medal; ex-warrant officer.—Write Box S.209, The Times, E.C.4.

VERNON ROYLE MEMORIAL FUND.—Will those who are interested and still wish to subscribe kindly send donations to the Hon. Treasurer, Leslie B. Wimbush, 52, Leadenhall-street, London, E.C.3, before 1st May, when the Fund will be closed?

CRICKET.—Pupils are now being booked for the Easter holidays at the FAULKNER SCHOOL of CRICKET, Ltd.; six nets; hot and cold showers; three marl clay and stubborn faults concentrated upon.—Write for particulars to the FAULKNER SCHOOL of CRICKET, Ltd., Farm-lane, Walham Green, S.W.6. 'Phone, Fulham 3494.

DOES anyone know of a very SMALL SEWING MACHINE de Luxe, say 8in. by 8in., LOCK STITCH, for very thin materials, chiffons, silks, for voyages or small flats?—Write Box N.546, The Times, E.C.4.

THE 1929 MEMORIAL SETTLERS' ASSOCIATION is a purely patriotic body working in conjunction with the Overseas Settlement Committee and exists solely to assist people intending to settle in South Africa. (London Office: 139, Piccadilly, W.1.)

PROFESSIONAL MAN, whose voluntary services in causes have exhausted his health and resources, is, after laborious recovery, threatened with loss of home through urgent NEED of £175; recently acquired appointment assures ability to repay. Will no one now help him?—Write Box N.540, The Times, E.C.4.

GLORIOUS SANDS.—East Wittering.—Furnished Bungalow to be Let. Write 3, Caldecote-road, S.W.19.

COUNTRY COTTAGES.—A delightful choice; five rooms from £250 to £5,000; well built, not jerry; reach main line; rail passes services; small cash payment, remainder as interest.—W. Stedman (owner), Haywards Heath.—Phone 138.

N.S.P.C.C. The Children's Champion in brutality. Please help protector, Leicester-square, W.C.

A Lady will HELP a young boy educationally PART FEES Prep. School; age 8-12.—Write Box S.345, The Times, E.C.4.

GENTLEWOMAN, 27, URGENTLY seeks WORK, secretarial, household; no honest work refused; whole/part time.—Write Box N.541, The Times, E.C.4.

HOTLAND BAY, I. WIGHT.—Delightful FAMILY HOUSE and garden to be Let, FURNISHED or SOLD; bracing sea views.—Dad, care of Clevedon, Totland Bay, I.W.

RYE, SUSSEX.—Charming FURNISHED BUNGALOW in five acres woodland; beautifully views over Channel; seven bed, two bath, two large sitting rooms; garage; service flat. May 5th-July 31st, £6 6s. per week; August-September, £7 7s. Major, Farthing Wood, Rye.

ETON and WINCHESTER.—MATCH.—Old HOUSE near playing fields to be LET. Also for August and September; ten rooms, two baths; hot and cold water in bed rooms; delightful terraced garden; garage.—Mrs. Fanshawe, Kingsland Green, Winchester. Tele. 747.

WINCHESTER: DISTRICT.—TUDOR HOUSE (Manor House style) to be LET FURNISHED August, early September; 12 guineas weekly; three reception, bracing, 400ft. up.—Write Box A.744, The Times, E.C.4.

GENTLEMAN with superior CAR and extensive driving experience offers his SERVICES to anyone requiring same for care and comfort for tourists or distance no object.—Reasonable charges.—Write W., care of White Hart Garage, Wimbledon, S.W.19.

TYPES of CHARACTER for SALE or FREEHOLD; eight-and-eight beds, three-four reception, two baths, etc.; main water, main electric light; garage, stabling, hunting, tennis, golf; three miles London, country, semi-detached; possession; views during Easter.—Crawley-Bowyer, Aldbury, near Tring, Herts.

BILLIARD TABLE for SALE, "Wrights"; excellent condition; 6ft. by 12ft.; ivory balls, cues, &c.—Bexley, Knightons, Keston.

EGGS welcomed as Easter gifts by Sister Housekeeper, Queen's College Hospital, London, S.E.5.

KNOCKE-LE-ZOUTE, BELGIUM.—Attractive up-to-date FLAT, 1st floor; electric lift, cooking; chauffeur, &c., 6th floor; electric lift, garage; double bed rooms, maid's room, two bath rooms, large sitting room, and dining hall; constant hot water. Looks on to the sea. 10,000 Frs. for July and August, or 17,500 Frs. for June, July and August. Write Box A.757, The Times, E.C.4.

LADY VICTORIA HERBERT'S FUND for BRITISH EX-PRISONERS OF WAR APPEALS for money to send comforts each week and also for clothing. Please apply to 20, Talbot-square, W.2.

THE KENSEL OWNERS (not boarding), Advertiser, formerly owner, seeks really comfortable home; PAYING GUEST; or would share with congenial; liberal terms and several hours' keen golf; Sundays free. Personal interview.—Write Box 09629, The Times, E.C.4.

THE RENDALL LAWN TENNIS SCHOOL. Day or night; wet or fine.—Major Rendall, French Professional Champion 1922-3-4. Telephone, Maida Vale 2704.

CAMBERLEY.—Well FURNISHED HOUSE to be LET August, part September; three reception, eight bed rooms; garage; near Camberley Heath Golf Course. Rent 8 guineas a week.—Winterton, Crosswood, Castle-road, Camberley.

LADY MARJORIE HAMILTON wishes to LET FLAT at 11, Mount-street, W., until November or for season; five bed rooms, two reception.

PASSION PLAY.—Private, personally conducted parties June 12th.—Drake, St. Andrews, Guernsey.

EASTER GIFTS.—The price of war is still unpaid with us. Will you assist THE SOLDIERS' and SAILORS' HELP SOCIETY (LORD ROBERTS MEMORIAL WORKSHOPS), which has relieved over 950,000 cases of distress amongst ex-Service men and has dealt with nearly 3,000 war-disabled men; £3,000 required. Chairman, The Countess Roberts, D.B.E. Room No. 32, 122, Brompton-road, London, S.W.3. Registered under War Charities Act.

DO your SHOPPING and TRAVEL through AIDES, Ltd., 2, Quadrant-arcade, Regent-street, W.1. Boons of Retired Officers of all branches of His Majesty's Forces.

CAN ANYONE SPARE a TYPEWRITER, preferably Remington, for the Almoner's Office of East Ham's War Memorial Hospital?—Please write Lady Almoner, East Ham Memorial Hospital.

FURNISHED HOUSE required August; grounds, private bathing beach preferred; sea bathing; 10-12 guineas.—Seal, 1, Cumberland-avenue, Regent's Park.

PROFESSIONAL man's wife seeks GIRL to EDUCATE with own (10 years); country; English and French governesses; £80 per annum.—Write Box E.30, The Times, E.C.4.

A Superior, comfortable HOME, suit elderly or chronic invalid; nursing gardens; near London; from 3 guineas. Write Box 5354, The Times, E.C.4.

100. QUEEN'S-GATE.—FURNISHED SERVICE SUITE to be LET on first floor.

A Gentleman who has retired from business is anxious to obtain a SITUATION for his CLERK, who has been with him for 12 years and can strongly recommend.—Write Box G.1308, The Times, E.C.4.

GERMAN schoolmaster's family will take young Englishman as PAYING GUEST; German lessons.—Write Box G.1305, The Times, E.C.4.

MEDICAL PRACTICE for SALE in CAMBS; owner going abroad; good panel and appointments; owner's house on lease, if desired; 1/2 year's purchase; excellent drugs, and equipment, £200; introduction.—Write Box G.1311, The Times, E.C.4.

ASHDOWN FOREST.—Charmingly secluded, yet surrounded by golf links; three reception, seven bed rooms; to be LET August, first half September 15 guineas a week, to include service.—Write Box G.1315, The Times, E.C.4.

CHARMING COTTAGE, LYME REGIS; sleep four; bath; gas; minute sea, overlooking Cobb; May 2/-, June 3/-, July 3/6; Regis; view Easter.—Apply 5, Cobb-terrace, Lyme Regis.

MOST beautifully-equipped BOYS' PREPARATORY SCHOOL on the coast, noted for its excellent food and health record, has a vacancy. Particulars, write Box E.14, The Times, E.C.4.

SCOTLAND.—To be LET for summer (months or longer, fully FURNISHED COUNTRY COTTAGE on Campbell Estate; two reception, four bed rooms, kitchen, bath (hot and cold); garage.—Apply Miss Stirling, Glorat, Milton of Campsie.

LADY and GENTLEMAN desire TWO GUESTS (or family); nice country home; good tennis; garage; golf; use of shore.—Write Box S.352, The Times, E.C.4.

BOGNOR.—To be LET from May, FURNISHED detached HOUSE; five beds, two reception; garden, tennis lawn; moderate rent.—Write Box N.542, The Times, E.C.4.

DARTMOOR, near Dartmeet.—COTTAGE to be LET, furnished; two sitting, four bed, bath (hot and cold); indoor sanitation; garage for two cars; hunting; golf obtainable. Rent moderate.—Apply Willett, South Cadbury, Yeovil.

REGENT'S PARK (York-terrace).—ONE of the SUPERIOR HOUSES, with newly installed passenger lift to second floor for invalids or aged persons, for SALE. Possession, with or without garage.—Write Box S.39, The Times, E.C.4.

EVERYONE APPRECIATES GOOD CLOTHES; but now everyone can pay their original cost; we have enormous demand from our various branches for worn clothing, such as gentlemen's lounge or dress suits, overcoats, &c., ladies' dresses, furs, costumes, shoes, &c., and therefore pay far above the average prices for all unrequired effects. Cash by return for parcels, or call at PETER DEAN and Co., 151-5, EDGWARE ROAD, W.2. Paddington 4329. Buyers attend free of charge anywhere.

THE BEST GUIDE to efficient lubrication is Manufacturers, including the makers of the World's Best Cars, recommend Wakefield CASTROL Motor Oil, the product of an All British firm, C. C. WAKEFIELD and Co. Ltd., Wakefield House, Cheapside, London, E.C.2.

TWO-WEIGHT TWEEDS make a delightful TAILORED ENSEMBLE. Quite a number from which to choose, 2-gns. and 3-gns. May we show you one this morning?—Penwick of Bond-street (corner of Brook-street).

"MELOX in the Morning and MARVELS at night all corn merchants, stores, &c., sell Melox Dog Foods.

VIOLINS.—W. E. HILL and SONS, of 140, New Bond-street, London, are buyers of violins, violas, and 'cellos by the celebrated Italian makers.

REGGIE.—Thanks, send me Silk Stockings for Easter 1930.—The ACTRESS (size 9½, 11d. from Dorothy Perkins, 180, Oxford-street—absolutely beautiful.

JOHN PEEL'S COAT was "grey" not "gay."—Edison Bell Radio Record—1929.

PICARD'S COFFEE and TEA ROOM, much enlarged, is now open at 6, Vigo-street, W.1.

CAPTAIN the MARQUIS V. VIVIEN-DE-CHATEAU-BRUN (late Chasseurs Alpins) has arrangement with the Hotel Splendide, 105, Piccadilly, W., for the OPENING of a CANADIAN GRILL there on WEDNESDAY, April 30th.—Strelsky's Kasbek Cossack Orchestra and Choir.

PERSONAL (continued)

"HE saved others; himself he cannot save."—Mt. xxvii. 42.

WILL ALBERT WILLIAM SNELL CONGDON, of South Sewins, Menheniot, Cornwall, and of Wellington, Basingstoke, or anyone having any knowledge of the whereabouts of the above, COMMUNICATE with the undersigned?—Chanter and Venning, Solicitors, Liskeard, Cornwall.

COVENT GARDEN.—FIRST CYCLE of "THE RING."—WANTED, TWO SEATS for April 29.—Maud, 4, Collingham-road, S.W.5.

TROUT FLY FISHING, RICKMANSWORTH (Chess River); two or three pools to be LET, short period only.—Phone 67.

6D. A MILE.—Morris Six Saloon, chauffeur-driven; exceptionally comfortable.—Blair, Paid. 0558.

TO be LET FURNISHED, for three months summer rooms, four reception rooms; 4wo grass courts, one hard court; ample garage; electric light.—Mrs. Turnbull, Clifton Maubank, Yeovil, Somerset.

SMALL CHELSEA self-formed COTTAGE to be LET; will be modernized to tenant's requirements and let on long lease without premium.—Phone Sloane 2266.

SEA-TROUT FISHING.—See advertisement under Country and Seaside Houses, page four.

GUYS HOSPITAL S.E.1. URGENTLY NEEDS £180,000. PRESENT DEBT OVER £120,000.

UNWANTED False Teeth urgently wanted for our Dental Aid Work.—Ivory (Tenn. 67), Welbeck-street, W.1.

ALCOHOLISM.—An interesting brochure on medical treatment free.—Secretary, 40, Marsham-street, S.W.1.

CAREERS for GENTLEWOMEN.—St. Margaret's Nursery College, Kippington, Sevenoaks.

HOUSEKEEPER-COOK, thoroughly experienced, WANTED for country house; staff 10; every comfort; give particulars of experience and references.—Write Z.B., care of Vickers, 24, Austin Friars, E.C.2.

SEAFORD.—Finest Unfurnished FLAT (south Coast) with central heating and constant hot water. Rent £90 per annum inclusive.—Further particulars, Flats and Chambers Column, page 25.

FIRST-CLASS PREPARATORY SCHOOL, extending; offers VACANCIES SUMMER TERM at reduced fees of 90gns. per annum.—Write Box F.1394, The Times, E.C.4.

A WAR MEMORIAL of an unusual nature, destined to have profound effect in the religious training of lads, is inconplete for lack of funds.—Anyone interested is invited to write to Box A.741, The Times, E.C.4.

LOVE, THE DRIVE. Sunny, airy, very light HOUSE, 6 rooms, three baths; decorated and fine order; garden; splendidly solid; four large sitting, eight-nine bed rooms, three baths; decorated and fine order; garden; six months three-four bed rooms, two maids' rooms, and every convenience; large garage; terraced garden; magnificent view sea and mountains; casino and Antibes, A.M.—Owner, Chalet Mont St. Jean, Antibes, A.M.

FREEHOLD HOUSE and GARAGE, OAKSHADE ROAD, OXSHOTT.—Rock garden, stands five bed, two bath rooms; usual offices; including Car, £3,500. Also House, Fair Mile, Oxshott, and Garage; five bed, two reception, usual offices, and bath; £3,250. Lease, 99 years; Crown Lease, £11 per annum; price £2,450. Also similar House, Garage, and Stable; Crown Lease 19 per annum; price £1,750.—Apply Fry, Oak-shade-road, Oxshott, Surrey. No agents.

A SUSSEX Lady, Town 5s. hour, country 6d. mile, Mayfair 253, Leinster-square, W.2. Park 8209.

ROAD TRANSPORT

3 lines 9s. (minimum)

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THE FINEST CAR HIRE SERVICE IN THE WORLD.—Daimler Hire, Ltd., 243, Knightsbridge, London, Sloane 3456.

THE REELABLE CAR HIRE SERVICE of LONDON. Rolls-Royce and Daimlers. Cheap rates hourly or yearly.—W. J. Smith, Ltd., Pioneers of Car Hiring, Little Stoddesdon-place, S.W.1.—S

SHIPPING

P. & O. BRITISH INDIA AND NEW ZEALAND COMPANIES.

MAIL, PASSENGER, AND FREIGHT SERVICES.

MEDITERRANEAN, EGYPT, SUDAN, INDIA, PERSIAN GULF, BURMA, CEYLON, STRAITS, CHINA, JAPAN, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA.

P. & O. and B.I. Tickets interchangeable, also Tickets of P. & O., Orient, and New Zealand Companies.

All sailings subject to change with or without notice.

P. & O.

(Under Contract with His Majesty's Government.)

Taking passengers † for Malta, § for Port Sudan.

BOMBAY AND KARACHI.

Ship.	Tons.	Commander.	London.	Marseilles.
Ranpura	16,600	Furlong	Apr. 17	Apr. 24
†Macedonia	16,600	Morton	Apr. 24	May 1
Naldera	16,600	Harrison	May 1	May 8
†Oxfordshire	15,000	Cartwright	May 8	May 15
Morea	11,000	Holland	May 16	May 22
†Razmak	11,000	Thornton	May 23	May 30
Narkunda	16,500	Parker	May 30	June 6
†Malwa	11,000	Britten	June 6	June 13
Ranpura	16,600	Cadiz	June 13	June 19
†Rawalpindi	16,600	Stringer	June 20	June 26
Moultan	21,000	Townshend	June 27	July 4
†Kaisar-i-Hind	11,500	Hendlam	July 4	July 11
Nevasa	11,000	Fitzgerald	July 11	July 18
†Macedonia	11,030	Morton	July 18	July 25

FORTNIGHTLY TO AUSTRALIA.

From London and Marseilles.

‡Malwa	16,500	Allin	Apr. 17	Apr. 24	
Naldera	16,500	Harrison	May 1	May 8	
Narkunda	16,600	Rhodes	May 15	May 22	
Cathay	16,500	Parker	May 30	June 6	
Moolton	15,000	Griffin	June 13	June 19	
*Benalgo	21,000	Townshend	June 27	July 4	
Comorin	13,000	Wyatt	July 11	July 17	
	21,000	Cartwright	July 25	Aug. 1	

‡ Taking also 3rd cabin passengers. * Taking one class only at 3rd cabin rates.

COLOMBO AND CALCUTTA.

Calling at Southampton.

Novara (cargo)	7,000	Ward	Apr. 25	—
Nankin (cargo)	7,000	Jack	May 9	—
Nagura (cargo)	7,000	Cooper	May 23	—

†CEYLON, STRAITS, CHINA, JAPAN.

Fortnightly Direct Service, calling at Southampton.

Ranpura	16,600	Furlong	Apr. 17	Apr. 25
Nemnala	9,000	Rolls	May 1	—
Morea	11,000	Holland	May 16	May 22
Kalyan	9,000	Cochrane	May 29	—
Ranpura	16,600	Cadiz	June 12	June 20

BRITISH INDIA.

(Under Contract with the Government of India.)

BOMBAY, PORT OKHA, AND/OR BEDI BUNDER (JAMNAGAR) AND KARACHI.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON
*MUNDRA	7,275	—	—	Apr. 19
*WARFIELD	8,160	Apr. 28	May 2	May 10
*HATTIPARA	8,182	May 24	May 28	May 31
*A STEAMER	—	June 14	June 11	June 21

* Cargo Steamer.

COLOMBO, MADRAS, AND CALCUTTA.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON
*MARCHA	8,278	—	—	Apr. 19
MANORA	8,988	—	Apr. 26	May 3
MORVADA	8,510	Apr. 30	May 10	May 17
MULBERA	9,100	May 14	May 24	May 31

† Calls Port Sudan.

PORT SUDAN, ADEN, AND EAST AFRICAN PORTS.

Ship.	Tons.	Antwerp.	Mid'sbro.	LONDON	M'seilles.
MODASA	9,070	—	—	—	Apr. 19
MOSELA	9,077	Apr. 19	Apr. 30	May 9	May 17
MATIANA	9,077	May 17	May 28	June 6	June 14
MALDA	8,960	June 14	June 25	July 4	July 12

QUEENSLAND.

Ship.	Tons.	Mid'sbro	Immingham.	LONDON
A STEAMER	—	—	—	—

PASSENGER OFFICE.

Manager, F. H. GROSVENOR.

P. & O. HOUSE, 14, COCKSPUR-ST., S.W.1.

City Booking Office, 130, Leadenhall-street, E.C.3; Paris: Société Française P. & O., 41, Bld. des Capucines; Marseilles: Carlo (Col. C. Fane, P. & O. Agent), Ave. de Mont. Carlo.

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P. & O. or B.I. Offices, 122, LEADENHALL-ST., E.C.3.

B.I. Agents:

GRAY, DAWES & Co., 122, LEADENHALL-ST., E.C.3.

Freight Brokers:

P. & O., Escombe, McGrath and Co., 13, Fenchurch-avenue, E.C.3; H. S. N. Co., Gellatly, Hankey and Co., 14, Dock House, Billiter-street, E.C.3; (Middlesbro' to Bombay and Karachi), Gosman and Sons, Ltd., 14, Billiter-street, E.C.3; and (Queensland Line) Birt, Potter and Hughes, 2, Fenchurch-avenue, London, E.C.3.

NEW ZEALAND LINE.

Regular Four-weekly Passenger Sailings from Southampton to NEW ZEALAND AND AUSTRALIA.

VIA PANAMA CANAL.

Single-berth Cabins and Bath-room Suites.

Ship.	Tons.	SOUTHAMPTON
RANGITANE (new motor vessel)	17,000	May 9
ROTORUA	12,500	May 23
REMUERA	12,500	June 6
RANGITIKI (new motor vessel)	17,500	June 13
TEAKAPERU	9,000	July 4

† Saloon and 3rd Class Passengers only. ‡ Via Suva.

Apply the N.Z.S. Co., Ltd., 2, B. Westray & Co., Ltd., Agents), 138, Leadenhall-street, E.C.3 (Tele., Avenue 5220 Pacific Passenger Agency Ltd., 26-27, Cockspur-street, S.W.1 (Tele., Regent 6724); or Cockspur-street (first floor), London, S.W.1 (Tele., Regent 6724).

UNION S.S.Co. of NEW ZEALAND, LTD.,

TO NEW ZEALAND AND AUSTRALIA By any Atlantic line to Cape Town, S.A., thence via VANCOUVER or SAN FRANCISCO.

	From ‡ Vancouver.	From † San Francisco.
NIAGARA	April 30	—
TAHITI	—	May 14
AORANGI	May 23	—
MAKURA	—	June 11

‡ Canadian-Australasian Line via Honolulu, Fiji, and Auckland to Sydney. † Union Royal Mail Line via Tahiti, Rarotonga, Wellington to Sydney.

Apply the Trans-Pacific Passenger Agency, Ltd. (W. L. Jason, General Manager), 14, Cockspur-street (first floor), London, S.W.1 (Tele., Regent 6724) or for Vancouver service any office of the Canadian Railways.

P. & O. BRANCH SERVICE.

MAIL STEAMERS TO AUSTRALIA.

Via Malta, Port Said, Suez, Aden, and Colombo.

ONE CLASS ONLY AT LOWEST FARES.

Ship.	Tons.	London.	Plym'th.
BARRABOOL	13,000	9 May	10 May
BALLARAT	13,000	6 June	7 June
†BENDIGO	13,000	4 July	5 July
† Calls Marseilles 17th July; not calling Malta.			

Also 3rd CABIN BOOKINGS for

Ship.	Tons.	London.	Marseilles.
R.M.S. MOLDAVIA	16,550	Apr. 17	Apr. 24
R.M.S. MONGOLIA	16,550	May 15	May 22
	16,500	June 12	June 19

Apply P. & O., 130, Leadenhall-street, London, E.C.3, or (passage only) 14-16, Cockspur-street, London, S.W.1.

AUSTRALIA BY THE ORIENT LINE.

Under Contract to carry His Majesty's Mails.

Through Tickets to NEW ZEALAND and TASMANIA.

Through interchangeable with other lines.

HOLIDAY TRIPS TO SPAIN, MOROCCO, RIVIERA, ITALY, EGYPT, and CEYLON.

CRUISES by 20,000-TON STEAMERS.

	Tons.	London.	Toulon.	Naples.
ORVIETO	12,000	Apr. 29	May 2	May 4
ORONTAY	20,000	May 24	May 27	June 1
ORAMA	20,000	June 21	June 27	June 29
ORANTO	20,000	July 19	July 25	July 27
ORMONDE	20,000	Aug. 16	Aug. 22	Aug. 24
ORVIETO	15,000	Aug. 30	Sept. 5	Sept. 7
ORONTES	12,000	Sept. 13	Sept. 19	Sept. 21
ORONSAY	20,000	Sept. 27	Oct. 3	Oct. 5
	20,000	Nov. 8	Nov. 14	Nov. 16

Managers, ANDERSON, GREEN and Co., Ltd., Head Office, 5, Fenchurch-avenue, E.C.3; Branch Offices, 14, Cockspur-street, S.W.1; No. 1, Australia House, Strand.

ELLERMAN LINES

CITY HALL BUCKNALL

FAST AUTUMN PASSENGER SERVICE.

LIVERPOOL to EGYPT, INDIA & CEYLON.

Steamer	Tons.	Date.	Destination.
City of Valencia	7,329	Sept. 4	Bombay and Karachi
City of Calcutta	8,262	Sept. 18	Colombo and Calcutta
City of London	8,958	Sept. 18	Bombay and Karachi
City of Nagpur	10,138	Sept. 27	Bombay and Karachi
City of Exeter	9,447	Oct. 2	Bombay and Karachi
City of Simla	9,468	Oct. 9	Colombo and Calcutta
City of Canterbury	8,421	Oct. 9	Bombay and Karachi
City of Poona	10,902	Oct. 11	Madras and Calcutta
City of Venice	9,468	Oct. 16	Bombay and Karachi
City of Baroda	7,129	Oct. 24	Bombay and Karachi
Calls (a) Marseilles, (b) Port Sudan, (c) Madras.			Colombo and Calcutta

(d) Regular sailing direct from Marseilles.

LONDON TO SOUTH AFRICA.

City of Manchester	5,564	Sept. 12
City of Poona	10,902	Sept. 26
City of Cairo	7,882	Oct. 11

From Trieste. Weekly on Saturdays. Fortnightly on Thursdays.

Cape Town, Algoa Bay, East London and Natal.

Fortnightly from London.

MARSEILLES TO STRAITS, CHINA AND JAPAN

Regular freight service with limited accommodation for passengers at reduced rates. Sailings on application.

Sailings subject to cancellation without notice.

LONDON: 104-5, Leadenhall-st., E.C. Tele., Ave. 9340
LIVERPOOL: Tower-bldgs., Water-st. " Cent. 9340
GLASGOW: 75, Bothwell-street. " Cent. 9222

BIBBY LINE.

FORTNIGHTLY SERVICE OF TWIN-SCREW OIL-DRIVEN MAIL STEAMERS TO MARSEILLES AND EGYPT, PALESTINE PORT SUDAN, CEYLON, STRAITS SETTLEMENTS, and SOUTHERN INDIA.

Vessel.	Tons.	Sailing Liverpool.	Sailing Marseilles.
Staffordshire	15,000	Apr. 17	Apr. 23
Gloucestershire	15,000	May 1	May 7
Cheshire	12,000	May 15	May 21
Yorkshire	15,000	May 29	May 4
	13,500	June 12	June 18

BIBBY BROS. and Co., 26, Chapel-street, Liverpool; 22, Pall Mall, London, S.W.1. Tele.: Regent 8088, 8087.

NEDERLAND ROYAL MAIL LINE

FORTNIGHTLY MAIL SERVICE FROM SOUTHAMPTON TO

SUMATRA, SINGAPORE, JAVA, VIA ALGIERS, GENOA, PORT SAID, AND COLOMBO.

THROUGH BOOKINGS VIA JAVA TO AUSTRALIA & THE FAR EAST.

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SPRING & SUMMER.
MIDST SUNSHINE & FLOWERS.

MADEIRA & CANARY ISLANDS.

Reduced steamship and hotel rates from May 1st.
Apply early for choice of berths on any line, and for hotel accommodation.

THOS. COOK & SON, LTD., & WAGONS-LITS CO.,
BERKELEY-STREET, W.1, and 300 OFFICES.

SHIPPING (continued)

OCEANIC HOUSE, 1, COCKSPUR-ST., S.W.1.

WHITE STAR LINE.

THE "BIGGEST SHIP" ROUTE.

SOUTHAMPTON-NEW YORK, via Cherbourg

Homeric	Wed., Apl. 23	Majestic	Wed., May 7
Olympic	Wed., Apl. 30	Homeric	Wed., May 14

LIVERPOOL—BOSTON—NEW YORK.

Via Queenstown.

(2) Baltic	Sat., Apl. 19	(2) †Adriatic	Sat., May 3
Cedric	Sat., Apl. 26	Arabic	Sat., May 10

† Via Belfast and Glasgow instead of Queenstown. (2) Not calling Boston.

LIVERPOOL—QUEBEC—MONTREAL.

Laurentic	Sat., Apl. 19	Albertic	Fri., May 9
Doric	Fri., Apl. 25	Laurentic	Fri., May 16

SOUTHAMPTON—QUEBEC—MONTREAL.

Calgaric Sat., Apl. 19

Via Havre and Queenstown.

LONDON—NEW ZEALAND, via Panama.

Tainui (Passengers from Southampton only), Fri., Apl. 25

RED STAR TO NEW YORK.

FROM SOUTHAMPTON & CHERBOURG.

(4) Pennland	..	Apl. 26
(5) Lapland	..	May 24

TO CANADA.

SOUTHAMPTON to HALIFAX, N.S.

(4) Pennland	..	Sat., Apl. 26	
(5) Lapland	..	Sat., May 3	

From Antwerp previous day.

(4) Tourist Third Cabin and Third Class Passengers only. (5) Cabin, Tourist 2nd cabin and 3rd class passengers.

ATLANTIC TRANSPORT LINE.

LONDON'S LARGEST LINERS.

LONDON to NEW YORK

(via Boulogne).

FIRST CLASS PASSENGERS ONLY.

*Minnewaska, 21,716 tons	..	..	May 24
*Minnetonka, 21,998 tons	..	..	June 7

TOURIST THIRD CABIN PASSENGERS ONLY.

*Minnehaha, 17,281 tons	..	..	May 10
*Minnetonka	..	..	May 17

*Carrying also freight, including refrigerated cargo.

Apply also Leadenhall-street, E.C.3, or Local Agents.

CUNARD LINE. U.S.A.—CANADA.

SOUTHAMPTON—CHERBOURG—NEW YORK.

MAURETANIA - APRIL 19

*LANCASTRIA	April 19	AQUITANIA	.. April 26

* Via Havre, not Cherbourg.

LIVERPOOL—COBH—NEW YORK.

†LACONIA - - - APRIL 19

*CARONIA	April 26	†SCYTHIA	.. May 3

* Via Belfast, not Cobh.
† Calls Galway and Boston.

SOUTHAMPTON—CHERBOURG—QUEBEC—MONTREAL.

ASCANIA - - - APRIL 19

†ALAUNIA	April 25	*AUSONIA	.. May 2

* Calls Cobh. † Calls Cardiff.

LIVERPOOL—GLASGOW—BELFAST—QUEBEC—MONTREAL.

†ATHENIA - - - APRIL 19

ANTONIA	April 25	†LETITIA	.. May 3

† From Glasgow and Belfast previous day.

MIDSUMMER CRUISE.

By "CARINTHIA" (20,000 tons) from Southampton, To BALTIC, NORWAY, and RUSSIA (Leningrad and Moscow), August 14, 19 days, from 33 guinea

Apply Cunard Line, London, 21, Bishopsgate, E.C.2, 26-27, Cockspur-street, S.W.1; Liverpool, Pier Head; and principal passenger agencies.

FRENCH LINE C.G.T.

REGULAR FIRST AND SECOND CLASS

EXPRESS FAST "CABIN" AND TOURIST THIRD CABIN SERVICES from

PLYMOUTH DIRECT TO NEW YORK.

"THE ROUTE THAT CUTS OFF THE CORNER"

BY AVOIDING A PASSAGE DOWN CHANNEL.

	From Plymouth.	Due New York.
"PARIS" (c)	May 7	May 13
"ILE DE FRANCE" (c)	May 7	May 13
"DE GRASSE" (c)	May 10	May 18
"PARIS" (c)	May 14	May 20

(c) Express Service First and Second Class only.
(c) Fast Cabin and Tourist Third Cabin Service only.

Also

HAVRE TO HOUSTON, Texas (Cabin Class) MONTHLY.

Also

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TRINIDAD—SPANISH MAIN—CRISTOBAL.

S.S. "PELLERIN DE LATOUCHE" .. May 19
"FLANDRE" .. June 16

The largest and fastest liners from England. Also

FRANCE TO CUBA & MEXICO monthly.

Cie. Gle. Transatlantique, Ltd., 20, Cockspur-street, S.W.1, and all leading Travel Agents.

BRITISH WEST INDIES.

HARRISON LINE.

BARBADOS, GRENADA, TRINIDAD, DEMERARA.

INGOMA	Sailing April 25	LONDON
INANDA	Sailing May 23	LONDON

Six weeks' Round Voyage, £67 inclusive.

Apply J. D. HEWETT and Co., Ltd., 11, (Lower) Regent-street, S.W.1. THOS. and JAS. HARRISON, Dock House, Billiter-street, E.C.3. Monument 4291.

HOLLAND-AMERICA LINE.

REGULAR SAILINGS FROM SOUTHAMPTON.

TO HALIFAX AND NEW YORK.

ROTTERDAM (First Class fare from £42 10s.) Apl. 19
†VOLENDAM (First Class fare from £35) .. Apl. 26

HOLLAND'S LARGEST LUXURY LINER.

†S.S. STATENDAM

Next Sailing .. .. .. 30,000 tons.
.. .. May 10

TO CUBA AND MEXICO.

*EDAM	Apl 20	†LEERDAM	.. May 24

* From Boulogne. † Not calling Halifax.

Apply 19, PALL MALL, S.W.1 (Tele. No., Ger. 5440), or to 27, Leadenhall-street, E.C.3 (Tele. No., Mon. 0021).

UNITED STATES LINES.

AMERICAN MERCHANT LINES

TO NEW YORK.

U.S.L.

From Southampton Weekly. Famous Cuisine. £38 Return (Tourist Cabin). Booklets, &c., Free from your Agent or U.S. Lines, Offices, 14, Regent-street, S.W.1. (Gerrard 5820.) Pres. Roosevelt .. Apl. 17 LEVIATHAN .. Apl. 23
America .. Apl. 25 President Harding May 1

A.M.I.

From London Weekly. One class only £26 10s. With bath £29 10s.

NEW YORK WEEKLY DEPARTURES.

SUNNY SOUTHERN ROUTE.

FAST ITALIAN DE LUXE SERVICES.

Apl. 25 from GENOA		
" 26 " NAPLES		"CONTE BIANCAMANO"
" 28 " GIBRALTAR		LLOYD SABAUDO LINE.

Other Sailings:—May 9, May 30, June 13, July 4, July 25.

Apl. 29 from TRIESTE		
May 1 " NAPLES		"VULCANIA"
" 2 " CANNES.		COSULICH LINE, LTD.

Other Sailings:—May 13, June 3, June 17, July 15, July 29.

May 2 from GENOA		
" 3 " NAPLES		"ROMA"
" 5 " GIBRALTAR.		N.G.I. LINE.

Other Sailings:—May 23, June 6, June 24, July 11, Aug. 8.

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(Gerrard 5082.)

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MARITTIMA ITALIANA.

Regular Services to India.

EGYPT	From Trieste.
CONSTANTINOPLE	Weekly on Saturdays.
PALESTINE	Thursdays.
INDIA	Fortnightly.
(from Genoa) Every 4th Friday	Fortnightly Service.

MAGNIFICENTLY EQUIPPED VESSELS.

TWO MEDITERRANEAN CRUISES OF UNUSUAL CHARM.

S.S. "GANGE," 12,500 tons gross.

June 6th, 16 Days, from £20.
Visiting Dalmatia, North Africa, Sicily and Malta.
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HAMBURG-AMERICAN LINE.

(Hapag).

ACCELERATED PASSAGE - 7 DAYS.

SOUTHAMPTON to NEW YORK.

ALBERT BALLIN	.. April 19
NEW YORK	.. May 3
RELIANCE	.. May 10
HAMBURG	.. May 24

SHORT SEA TRIPS.

Southampton to Hamburg. April 22, May 1.

TO TRINIDAD & CENTRAL AMERICA.

Orinoco, from Southampton	.. April 24
Magdalena, from Southampton	.. May 21
Eugia, from Plymouth	.. May 8

COLOMBO, STRAITS & FAR EAST

Regular Fortnightly Sailings from Hamburg, Rotterdam, and Genoa.

Apply to WM. H. MULLER and Co. (London), Ltd., 66-68, Haymarket, London, S.W.1.

OCEAN PASSAGES TO ALL PARTS OF THE WORLD. PLEASURE CRUISES AT ANY SEASON OF THE YEAR.

Full particulars on request. NO BOOKING FEES.

HICKIE, BORMAN, GRANT & CO., LTD., 25, Cockspur-street, LONDON, S.W.1. Ger. 2094-5.

SHIPPING (continued)

SOUTH AMERICA by THE ROYAL MAIL LINE, BRITAIN'S LARGEST & FASTEST LINERS to PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, MONTEVIDEO, and BUENOS AIRES.

Via France, Spain, and Portugal.

Vessel.	Gross Tons.	From S'hampton	From Liverpool.
*ALMANZORA	15,551	Apl. 25	—
†DARIO	11,454	—	Apl. 26
ALCANTARA (M.V.)	22,181	May 9	—
†DESEADO	11,427	—	May 10
†ARLANZA	14,930	May 23	—
DESNA	11,685	—	May 24
ASTURIAS (M.V.)	22,071	June 6	—
DEMERARA	11,684	—	June 7

*Calls Madeira. † Omits Cherbourg.

EUROPE—NORTH PACIFIC.

THE PACIFIC LINE to WEST COAST OF SOUTH AMERICA.

CHILE, BERMUDA, HAVANA, Via France, Spain. PERU, PANAMA CANAL.

Vessel.	Gross Tons.	From Liverpool.
ORBITA	15,495	May 1
OROYA (omits Bermuda)	12,357	May 15
OROYA.	11,580	May 29
ORITA (omits Bermuda)	9,298	June 12

SPECIAL SUMMER TOUR TO BERMUDA, ORDUNA, July 3.

R.M.S.P. "ATLANTIS" SPRING CRUISES TO MEDITERRANEAN, BLACK SEA, CRIMEA, ATLANTIC ISLANDS, &c. SUMMER CRUISES TO NORWAY, NORTHERN CAPITALS, LENINGRAD, MOSCOW, &c.

Unsurpassed Cuisine.

LONDON { America House, Cockspur-street, S.W.1. Royal Mail House, Leadenhall-street, E.C.3.
LIVERPOOL—Oriel House, Water-street.
PARIS—12, Boulevard des Capucines. Or Local Agents.

CANADIAN PACIFIC CANADA & U.S.A.

SOUTHAMPTON TO QUEBEC AND MONTREAL

(Via Cherbourg.)

MONTCLARE	..	.. Apr. 17
EMPRESS OF SCOTLAND (to Quebec only)	..	.. Apr. 23
METAGAMA (via Queenstown)	..	.. Apr. 26
MONTCALM	..	.. May 2

LIVERPOOL TO QUEBEC AND MONTREAL

DUCHESS OF RICHMOND	..	.. Apr. 17
DUCHESS OF BEDFORD (B.G.)	..	.. Apr. 24
DUCHESS OF YORK	..	.. May 2
DUCHESS OF ATHOLL (B.G.)	..	.. May 9

(B.) Via Belfast. (G.) Via Greenock.

GLASGOW TO QUEBEC & MONTREAL

MINNEDOSA .. Apr. 18 D. OF BEDFORD Apr. 25

JAPAN AND CHINA

VIA CANADA (from Vancouver).

EMPRESS OF RUSSIA .. .. .. May 8
Latest connecting Steamer from Liverpool Apr. 25.
EMPRESS OF ASIA .. .. .. May 29
Latest connecting Steamer from Southampton May 17.

NEW ZEALAND & AUSTRALIA

Via Canadian Pacific and Canadian Australasian Mail Service from

Vancouver to Honolulu, Suva, Auckland, and Sydney.

NIAGARA .. Apr. 30 AORANGI .. .. May 28

When travelling always carry Canadian Pacific Express Travellers' Cheques. Apply CANADIAN PACIFIC, 62-65a, Charing Cross, London, S.W.1; 103, Leadenhall-street, London, E.C.3; Royal Liver Building, Liverpool; 61, Mosley-street, Manchester; 4, Victoria-square, Birmingham; Canute-road, Southampton; 18, St. Augustine's-parade, Bristol; 25, Bothwell-street, Glasgow; or Local Agents.

AUSTRALIA IN 29 DAYS. ONE CLASS ONLY.

Calling at Port Said and Colombo.

Moreton Bay	14,145 tons from Southampton	Apr. 30
Hobsons Bay	14,130 tons from Southampton	May 21
Esperance Bay	14,176 tons from Southampton	June 18

Fares from £38 to £52.

ABERDEEN and COMMONWEALTH LINE.

Apply 2, Australia House, Strand, W.C.; 34, Leadenhall-street, E.C.3; or Principal Booking Agents.

NEW ZEALAND VIA PANAMA CANAL.

THE ONLY DIRECT ROUTE.

SHAW SAVILL & ALBION LINE.

Through Bookings to Australia.

†TAINUI	11,020 tons	from Southampton	Apl. 26
†TAMAROA	12,500 tons	from Southampton	May 24
†CORINTHIC	12,500 tons	from Southampton	June 21
†IONIC	12,351 tons	from Southampton	July 19
†MATAROA	12,500 tons	from Southampton	Aug. 16

*Or Hurner, 1st and 3rd class only.
†Cabin and Tourist 2nd class only.

Apply to the Company, 34, Leadenhall-street, E.C.3, or to any office of the WHITE STAR LINE.

THE BLUE FUNNEL LINE.

ALFRED HOLT and Co., LIVERPOOL.

FIRST CLASS PASSENGERS ONLY.

FROM LIVERPOOL AND MARSEILLES TO STRAITS PORTS AND CHINA.

"Hector"	11,198 tons	from Liverpool	April 24th
"Aeneas"	10,476 tons	from Liverpool	May 24th
"Sarpedon"	11,321 tons	from Liverpool	June 21st
"Patroclus"	11,314 tons	from Liverpool	July 19th
"Antenor"	11,174 tons	from Liverpool	Aug. 16th
"Hector"	11,198 tons	from Liverpool	Sept. 13th
"Anchises"	10,000 tons	from Liverpool	Sept. 27th

Calls at Kobe and Yokohama.

London Agents, John Swire and Sons, Ltd., 8, Billiter-sq., E.C.3, or any recognized Travel Agency.

BLUE FUNNEL AND WHITE STAR ABERDEEN JOINT SERVICE TO SOUTH AFRICA & AUSTRALIA.

A Combined Service offering Unequalled Facilities at Moderate Fares.

(1) S.S. EURIPIDES	From	Liverpool	24th MAY
(1) S.S. NESTOR	"	Liverpool	5th JULY
(1) S.S. CERAMIC	"	Liverpool	23rd AUG.

(1) First Class only. (3) First and Third Class Passengers.

Full particulars apply to —

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UNION-CASTLE LINE.

SOUTH AFRICA, EAST and WEST AFRICA ROYAL MAIL SERVICE.

*SAXON	..	London.	Southampton.
‡LLANDAFF CASTLE	..	.. Apl. 24	Apl. 17
†ARUNDEL CASTLE	..	.. Apl. 24	Apl. 25
§GARTH CASTLE	..	.. May 1	—

‡ Via Madeira. † Via Mediterranean Ports and Suez Canal. § Via Teneriffe, Ascension and St. Helena.

TOUR TO SOUTH AFRICA,

30th May, 1930. Reduced return fares.

Apply to the Head Office, 3, Fenchurch-street, E.C.3. West End Agency, 125, Pall Mall, S.W.1.

N.Y.K. LINE (JAPAN MAIL).

FORTNIGHTLY PASSENGER & CARGO SERVICE TO COLOMBO, SINGAPORE, HONG KONG, SHANGHAI, KOBE, and YOKOHAMA.

	Tons.	London.	Marseilles.	Naples.
HAKUSAN MARU	10,400	Apr. 19	Apr. 26	Apr. 28
HOZAN MARU	8,000	May 3	May 10	May 12
HARUNA MARU	10,500	May 17	May 24	May 26

REDUCED SUMMER FARES TO GIBRALTAR, MARSEILLES, NAPLES, AND PORT SAID.

FORTNIGHTLY PASSENGER SERVICE from SAN FRANCISCO via HONOLULU to JAPAN & CHINA. Through Bookings from Europe.

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West End Agency, Cunard Line, 26-27, Cockspur-st., S.W.1

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NEXT PASSENGER SAILINGS.		
GLENAMOY	from London	May 3
GLENAPP	from London	May 24

For fares and full particulars apply

GLEN LINE, LTD., 20, Billiter-street, London, E.C.3.

PORTUGAL, MADEIRA, BRAZIL

S.S. Hildebrand from Liverpool .. .. May 20
S.S. Aldan from Liverpool .. .. June 10
Six weeks' Cruises, 1,000 miles up the Amazon.

Send for Booklet.

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BOOTH LINE, 11, Adelphi-terr., London, W.C.2, or Cunard Building, Liverpool.

ANCHOR LINE LIVERPOOL TO BOMBAY & KARACHI.

CALLING AT GIBRALTAR, PORT SAID, and SUEZ.

*ELYSIA	..	May 16	†CASTALIA .. July 11
*CIRCASSIA	..	May 30	†CIRCASSIA .. Aug. 29

* First Class Passengers only. † Calls Port Sudan. Specially low Fares.

Vessels recognised by Indian Government.
Indian Government Vouchers accepted.

SPECIAL NOTICE.

New S.S. CALIFORNIA, 17,000 TONS, carrying FIRST CLASS and THIRD CABIN passengers, sails from LIVERPOOL Oct. 27. All 1st Class state rooms are fitted with Punkah Louvres and with fans. This vessel has exceptionally fine 3rd cabin accommodation.

GLASGOW TO NEW YORK.

CALEDONIA	.. Apl. 18	TRANSYLVANIA	May 2
CAMERONIA	.. Apl. 25	CALIFORNIA	May 10
ANCHOR LINE, 48, PENFIELD, Cockspur-street, S.W.1.			

and at 26 and 27, Cockspur-street, S.W.1.

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Full particulars of all sailings, Fares, &c., gratis. Official Agents, ALL LINES. No Booking Fees.

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SHIPPING (continued)

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LISBON, MADEIRA, RIO DE JANEIRO, SANTOS, MONTEVIDEO, BUENOS AIRES (for Chile).

"ARLUNDA STAR"	From	24	APRIL
"AVILA STAR"	London	8	MAY
"ALMEDA STAR"	and	22	MAY
"ANDALUCIA STAR"	Boulogne	12	JUNE

NO EMIGRANTS—FIRST CLASS ONLY.

DELIGHTFUL TOURS TO BRAZIL & ARGENTINE

At special rates including best hotels.

ALSO BUENOS AIRES DIRECT FORTNIGHTLY.

Blue Star Line Express Cabin Service. Fare from £50.

DE LUXE CRUISES to the MEDITERRANEAN, NORWAY, &c.

INCLUDING SPECIAL 14-DAY SUMMER CRUISE to MEDITERRANEAN, JUNE 18TH.

(With facilities for visiting the Seville Exhibition.)

An ideal Summer Holiday with Perfect Sunshine.

BY THE WORLD'S MOST DELIGHTFUL CRUISING LINERS.

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Spacious decks, delightful ballroom, restful sun deck away from all engines, Swimming pool. Louis XIV. restaurant with exceptional cuisine accommodating all passengers at one sitting.

Tastefully appointed state rooms throughout, with bedsteads and hot and cold running water. Luxurious public r

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These well-appointed Residential Hotels are within three minutes' of Finchley-road Metropolitan Station, North London Railway and omnibuses. Central heating. Gas fires in all bed rooms.

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Every bed room now has hot and cold running water.
Every bed room now has exchange telephone.
Every bed room now has gas fire.
Every bed room now has box spring and hair mattress.
Every three bed rooms now have bath room.
Redecorated and refurbished throughout.
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Nearly 100 rooms and enclosed suites.
Absolute quiet, yet within stroll of Barkers, Harrods, Albert Hall, Museums, &c., and most central for buses and Tubes to everywhere.
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HEART OF THE WEST END.
GROSVENOR COURT HOTEL,
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Bright, cheerful bed rooms (hot and cold water), charming suite of rooms (double and single), bath enclosed; comfortable reception rooms. Unique roof restaurant. Excellent cuisine. Fully licensed. Lift.
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70 bed rooms. Hot and Cold Water. Gas Fires and Telephones in all bed rooms. Central Heating. Heated Bath Rooms. Spacious Lounge and Billiard Room. Three Hard Tennis Courts. Lock-up Garages.
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DANCE EVERY SATURDAY.
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(Adjoins Hendon Golf Club.)

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104-6, Queen's-gate, S.W.7. 'Phone, Kensington 0645.
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Very moderate residential terms.
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The ONSLOW COURT has an established reputation for perfect service. Two minutes from Tube Railways and ten minutes from Town. 140 bed rooms, with 'phone, hot and cold water, gas fire or radiator. Inclusive weekly terms from 4½gns.—Write or 'phone Kens. 5922 for brochure. Telegrams, "Onslowotel, Southkens."
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An ideal centre, between Marble Arch and Selfridge's, yet free from traffic disturbance. Nearly 100 rooms, most comfortably furnished. Excellent cuisine. Passenger lift. Night porters. New brochure by H. G. Shelley mailed free on request.
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A Beautiful HOTEL, facing BROAD WALK. Bays-water-road, W.2; central heating; hot and cold water and gas fires in bed rooms; dancing; electric light; night porter. 'Phone, Park 6447 and 4683-4.

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A Newly opened HOTEL, overlooking KENSINGTON GARDENS (minute Albert Hall), newly furnished and decorated throughout; bed-sitting rooms with breakfast from 9s. 6d. daily; en pension from 3½gns. weekly. Also private suites. All rooms fitted running hot and cold water and gas fires; beautifully furnished lounges. First-class service and cuisine. Large garage on premises. Night porter. Inspection cordially invited. Telephone, Western 3153, 3154, 3155.

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Occupying one of the most exclusive positions in Town (close to the Park), and within a short distance of Knightsbridge and Piccadilly.
A perfectly planned and Modern Hotel, with 120 rooms, finely furnished and equipped with every convenience and luxury.
Cuisine, service, and wines of the highest class.
Inclusive terms from 4½ guineas weekly.
Tariff on application.
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HOTEL STUART,
RICHMOND HILL
(three minutes Richmond Park).
Facing world-renowned view. 200ft. up. Tastefully decorated lounges, billiards, large dance and music rooms; unrivalled situation near river; golf, tennis, and delightful walks; eight miles only Piccadilly; 200 attractive bed rooms, open aspect; gas stoves, slot meters; hot and cold running water. From 3 guineas inclusive. Excellent cuisine. Very special residential terms for families. Children specially welcomed.
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FACING HYDE PARK.
Six minutes Oxford-street and Piccadilly-circus. Magnificent lounges, ball rooms, billiard and recreation rooms.
Lovely airy bed rooms, handsomely furnished, luxurious beds, hot and cold running water, gas stoves, slot meters; passenger lifts; finest English cooking and service.
Inclusive terms from £4 14s. 6d. Proprietress, Mrs. STUART NUTHALL.
'Phone: Padd. 9377-8. Telegrams: Oteltudor.

WARD'S HOTEL, 103, CROMWELL-ROAD, SOUTH KENSINGTON.
Newly opened. A most comfortable Hotel, newly decorated throughout. Hot and cold running water and gas fires in all bed rooms. Best English food. Inclusive terms from 3½gns. Double 6gns. 'Phone, Frobisher 0275.

WARREN HOUSE, 87-88, LANCASTER-GATE, W.2.
A quiet, comfortable Hotel, overlooking Kensington Gardens. Hot and cold water and telephone in all bed rooms. Lifts. Single rooms from 4gns., double from 7gns. Resident Proprietress. Padd. 3732.

WHITE HALL
RESIDENTIAL HOTELS, LD.
92, LANCASTER-GATE, HYDE PARK, W.2.
Ideal position, overlooking Park.
Most comfortably furnished throughout.
Splendid reception rooms. Central heating.
Hot-water radiators in all rooms.
Sanitary arrangements entirely remodelled.
Constant supply of hot water in every bed room.
Numerous bath rooms, conveniently placed.
Electric passenger service lifts to all floors.
Garage.
and
92, LANCASTER-GATE.
Terms, including bed room, breakfast, tea, dinner and attendance, from 14s. per day, or 4gns. per week.
Bed room, breakfast and attendance from 10s. 6d.
Telephone: PADDINGTON 3500.
Also at
WHITE HALL, BLOOMSBURY-SQUARE.
Terms from 13s. per day, or £4 7s. 6d. per week, including bed room, breakfast, tea, dinner, lights and attendance. Bed room, breakfast and attendance from 9s.
Nos. 2, 3, 4, and 5, MONTAGUE-STREET.
Terms from 12s. 6d. per day, or £4 4s. per week.
Bed room, breakfast and attendance from 8s. 6d.
Nos. 18, 19, and 20, MONTAGUE-STREET.
Nos. 70, 71, and 72, GUILFORD-STREET.
Nos. 21 and 22, MONTAGUE-STREET.
Nos. 15 and 16, BEDFORD-PLACE.
Nos. 23 and 27, CORAM-STREET.
No. 13, WOBURN-PLACE.
Terms from 10s. 6d. per day, or £3 3s. per week, inclusive, as above.
Bed room, breakfast, and attendance, from 7s. 6d.

WHITENESS HOTEL.
45-8-7, QUEEN'S-GARDENS, LANCASTER-GATE, W.2. Bed rooms with RUNNING WATER. 'PHONES; renowned cuisine; CENTRAL HEATING. Quiet situation. Terms from 3½gns. single, 6gns. double.

WIGMORE HOTEL.
Within two minutes of { Oxford-street, Regent-street, Bond-street, Hyde Park.
Terms:—Single rooms from 12s. 6d. Double, two beds, from 25s., including breakfast and bath. En pension from 5gns. Self-contained suites from 30s. All modern equipment. Excellent catering. Scrupulous cleanliness. Garage facilities. Tele., Welbeck 2814.
WIGMORE-STREET, LONDON.

WIMBLEDON. SOUTH DOWN HOTEL, THE DOWNS.
Beautifully situated in three acres of grounds, near the Common. Perfect cuisine. Central heating. Many bed rooms fitted with private bath rooms; garage; tennis; billiards. ALSO LUXURIOUS SUITES. Telephone Wimbledon 0811-2.

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3 lines 6s. (minimum)

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BEXHILL.
HOTEL METROPOLE.
Best position in Bexhill; 150 rooms; sea view every window; finest cuisine; attractive Easter programme, including all meals, dances, 18s. to 21s. daily, no extras.

BOGNOR. ROYAL NORFOLK HOTEL.
Leading family. Ideal position. Facing sea and South. Central heating. 'Phone 40.

BUXTON. HADDON HALL HYDRO. Hydro baths; hot and cold water in all bed rooms; orchestra; garage. 'Phone 4.—C. R. Oliver.

BOURNEMOUTH, SOLENT PINES HOTEL, EAST CLIFF.—On sea front; luxurious; first-class cuisine and service; gas, electric fires; hot running water bed rooms; moderate inclusive terms. Grams, "Solpines."

BOURNEMOUTH, PRINCES HOTEL, East Cliff. Renowned for its comforts and excellent cuisine. Ideal South position.—Apply Manageress. 'Phone 708.

BOURNEMOUTH,
THE ROYAL EXETER.
Well known as the most comfortable first-class Hotel.
UNDER EXPERT MANAGEMENT AND WITH UNEQUALLED CUISINE.
All bed rooms are now fitted with Hot and Cold Water Service.
OPPOSITE WINTER GARDENS, 1 MIN. PIER. BEAUTIFUL PALM COURT. ORCHESTRA, &c.
Telegrams: "Excellent, Bournemouth." Tele., 1133. Garage, &c.
AND AT
SAVOY HOTEL, TORQUAY.

SPRING CAN BE ENJOYED TO THE FULL AT
SUNDRIDGE MANSION HOTEL,
BROMLEY, KENT.
A STATELY HOME of ENGLAND (London 30 minutes). Golf outside the door; 250-acre park; tennis, hard and grass courts; croquet; dancing, bridge, billiards. Full licence. Unsurpassed cooking. Hotel bus. Lock-up garages. All these amenities from 4 guineas per week inclusive.—Write Manageress, or 'phone Ravensbourne 3773.

DROITWICH SPA, WORCESTERSHIRE. BRINE BATHS HOTEL.
175 Rooms, all with Hot and Cold water and electric fires. Suites. Lift. A.A., R.A.C.—Illustrated Spa Guide and EASTER Holiday Terms from F. G. Culley.
"DROITWICH BRINE BATHS for RHEUMATISM."

DROITWICH SPA. ROYAL HOTEL for rheumatism. Covered entrance into Brine Baths. R.A.C., A.A. Proprietress.

EASTER SUNSHINE. SOUTH DEVON.
IMPERIAL HOTEL, EXMOUTH.
Principal Hotel. Facing South. Seven acres Gardens, unrivalled views of Sea, Coast and River Scenery. Spacious Lounge, handsome Dining Room, Balconies. Electric Lift. Central Heating, &c. Moderate Inclusive Terms.
Apply Manageress, Illustrated Tariff. Tele.: No. 16.

FOLKESTONE—HEALTH STREAMS INTO THE
ESPLANADE HOTEL
all day through "Vita" glass windows. Every modern comfort. Hot and cold running water in all bed rooms. Facing extreme South and sea. Excellent cuisine. Moderate tariff. FULLY LICENSED.—Write for particulars. 'Phone, Folkestone 140. Telegrams, "Esplanade."

CORNWALL.—FOWEY HOTEL. Fowey. First class; excellent cuisine; electric light; bathing pavilion, golf, tennis, boating, fishing; garage.—"Tariff L." Manager.

THE GEORGE HOTEL, GRANTHAM.
FOREMOST ON THE GREAT NORTH ROAD.
Central for touring the Midlands. Advance Booking Office.
Tele., 196. Proprietor, JOHN FILLINGHAM.

HARROGATE.—GRANBY HOTEL. Old-world atmosphere; every modern comfort; perfect cuisine and service.—A. V. Crossman, Manager.

HIGHCLIFFE HOTEL.
HIGHCLIFFE-ON-SEA, near CHRISTCHURCH, on the fringe of New Forest, also by sea.—First-class family (licensed); very moderate; private suites now vacant.—'Phone, Highcliffe 11. 'Grams, Castellani.

HINDHEAD BEACON HOTEL,
HINDHEAD, SURREY.
First-class. Spacious grounds. Splendid scenery.
VITA-GLASS SUN LOUNGE.
Central heating. Electric lift to all floors.
Private Suites with Bath Room. Garage. Saddle Horses. Hard and Grass Tennis Courts. Golf, Croquet. Wireless. 900 feet above sea level.
Telephone: 7 Hindhead.

HOVE, THE LAWNS HOTEL,
KINGSWAY. Leading Private Hotel on sea front; central heating; passenger lift. From 4gns. inclusive.

GOLF LINKS HOTEL,
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Two ideals: excellent golf; excellent food.

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THE RED HOUSE,
LEATHERHEAD.
First-class residential Hotel amidst delightful surroundings; 10 acres; hard courts and billiards; 5 minutes golf course; excellent cuisine; comfortable lounges; gas fires; hot and cold in bed rooms; 3 minutes station, 30 minutes Town. 'Phone 164.

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PAIGNTON SOUTH DEVON
REDCLIFFE HOTEL (100 rooms). First class. Fully licensed. In four acres of secluded garden, facing Torbay. Hot and cold water in bed rooms. Golf and tennis.

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SELSDON PARK HOTEL,
SANDERSTEAD, SURREY. 'Phone: Purley 2000. Half an hour from the City and West End.
Combining the luxury of the most modern hotel with country house atmosphere and moderate Charges terms.
Golf on private 18-hole Golf Course (6,355 yards) in own park of 230 acres. Luxurious car service between Hotel and East Croydon Station: Billiards, Tennis, Dancing, &c. All 20m.
Hot and cold water, radiator, and telephone in every bed room. Numerous suites and rooms with private bath room.
Profusely illustrated Brochure free on request.
Every Saturday Dinner and Dance 10s. 6d.
Jack Hylton presents his Rhythmicians.

SIDMOUTH, South Devon.—BEDFORD HOTEL, facing South. Finest position on the Esplanade. Adjoining Brine Baths.

SIDMOUTH. FORTFIELD HOTEL. Near Sea front. Baths and Golf. Fine Suites. Central heating. Garage. A.A., R.A.C.

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Centre of Devon and Cornwall. A most delightful all-the-year-round holiday resort. Golf, hunting, badminton. Souvenir tariff upon application.—H. Lake, Proprietor.

SOUTH DEVON.—To appreciate England's glorious Spring come to THURLESTONE HOTEL, Thurlestone; sheltered, overlooking sea; golf, tennis; garage. A.A., R.A.C.; central heating; excellent cuisine; own farm.—Grams., "Thurlotel, Thurlestone." 'Phone 32.

WESTWARD HO! N. DEVON.
For real golf on a celebrated links.
THE GOLDEN BAY HOTEL,
For Golfers, Motorists, and Families.
Nowhere more comfort, better food, better service, or better wines. Hot and cold water in all bed rooms. Private Suites. Bed rooms with Bath and Toilet. Central heat; electric light. Large Garage with Petrol lock-ups. Lawn Tennis free to visitors (five courts). For moderate inclusive terms apply to Manageress, Telephone, Northam 114.

THIS EASTER.
OATLANDS PARK HOTEL,
WEYBRIDGE, SURREY.
In its own 60-acre Park and a few minutes from Brooklands. Contains 100 bed rooms, each with running hot and cold water and telephone, and a luxurious new ballroom.
SPECIAL EASTER ATTRACTIONS.
Write for profusely illustrated brochure.
Telephone: Telegrams:
Weybridge 1190 (6 lines). "Oatlands, Weybridge."

WINCHESTER. ROYAL HOTEL. Leading Family Hotel. Central but very quiet. Every comfort. Overlooking own garden. Central heating. Telephone 31.

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A first-class charmingly appointed Hotel facing sea (A.A.). Every bed has a Vi-spring overlay mattress on a box-spring. Hot and cold running water in every bed room.
Telegrams, "Sunny," Worthing.

WALES

CORBETT ARMS HOTEL, Towyn-on-Sea, N. Wales; fully licensed. Tele. 9 Towyn; every comfort, good food; garage. A.A., R.A.C.—Resident Proprietress.

LLANGAMMARCH WELLS, Central Wales.
THE LAKE HOTEL. 70 acres beautiful grounds, 8 miles private trout fishing. Golf. Tennis. Every comfort.

LLANDUDNO.—GRAND HOTEL. Built in the sea. Facing due South. Hot and cold running water. Best situated hotel on West Coast.

FOREIGN RESORTS AND HOTELS

3 lines 6s. (minimum)

FRANCE

HOTEL FRASCATI,
HAVRE,
THE MODERN HOTEL BY THE SEA.
Entirely renovated and with every comfort.
Most convenient for travellers on Southampton-Havre route. Moderate charges and excellent cooking.
Telegraphic Address:—"Frascati, Havre."

FOREIGN RESORTS AND HOTELS (continued)

ON ACCOUNT OF REMOVAL
OF THE HOTEL TO THE CENTRE OF THE CITY, WE BEG TO INFORM OUR GUESTS THAT THE HOTEL IS CLOSED FROM THE 16TH INST. TILL FURTHER NOTICE.
A/S VICTORIA HOTEL,
OSLO.
PETTER L. PERSEN.

A COMPLETE LIST OF CONTINENTAL and FOREIGN HOTELS APPEARS on MONDAY, WEDNESDAY, and FRIDAY each week.

PRIVATE HOTELS

3 lines 4s. 6d. (minimum)

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PURLEY, SURREY.—FOXLEY HALL. Private Residential Hotel, convenient for Station; grass and en-tout-cas tennis; billiards; moderate inclusive charges. Illustrated tariff. 'Phone 894 Purley. Bungalow in grounds. To be LET FURNISHED with full board and attendance; three rooms, bath room; electric light, coal and gas fires.

TUNBRIDGE WELLS.—MOLYNEUX PARK PRIVATE HOTEL, adjoining Mt. Ephraim; redecorated; lift; gas fires bed rooms; central heating; excellent cuisine. Moderate inclusive terms.—Apply Manageress for tariff. 'Phone 67.

CHARITIES AND APPEALS

THE BLINDED SOLDIERS AND SAILORS trained at
ST. DUNSTAN'S
are now taking their place in the world as skilled workers. Subscriptions for the After-Care of these men should be sent to the Treasurer, ST. DUNSTAN'S, INNER CIRCLE, REGENT'S PARK, N.W.1.
St. Dunstan's is registered under the Blind Persons Act, 1920.

T.S. WARSPITE.
Poor boys of good character are trained on board and found a ship.—Please send contributions to Treasurer or Secretary, Marine Society, Clark's-place, E.C.2.

THE ROYAL SOCIETY of MUSICIANS of GREAT BRITAIN urgently APPEALS for DONATIONS for the assistance of Distressed Musicians, members and non-members, and their widows and orphans.
Hon. Treasurer, W. H. BREKELON, Esq., 24, Nottingham-place, London, W.1.
Secretary, Mr. J. P. C. BENNETT, 52 and 53, Cheapside, London, E.C.2.

CHARITY COMMISSION NOTICES

CHARITY COMMISSION.
In the Matter of the CHARITY called THE HAMPSTEAD ARTILLERY FUND, 183rd (Hampstead) Howitzer Brigade, R.F.A., 138th and 139th (Hampstead) Heavy Batteries, R.G.A., in the COUNTY of LONDON.
Notice is hereby given that an ORDER has been made by the Charity Commissioners ESTABLISHING a SCHEME for the REGULATION of the above-mentioned CHARITY.
Copies of the Order and Scheme may be inspected during a period of one calendar month at the Office of the Commissioners, Hyder-street, St. James's, London, S.W.1, where also copies may be purchased at the price of 10d. each.
Dated the 15th day of April, 1930.
H. D. S. LEAKE, Secretary.

PUBLIC APPOINTMENTS

AMERSHAM, BEACONSFIELD and DISTRICT WATERWORKS COMPANY.
SECRETARY and MANAGER.
The Directors of the above Company invite APPLICATIONS for the POSITION of SECRETARY and MANAGER from those having practical experience in Waterworks Management. Salary £750 per annum.
Further particulars may be obtained from the undersigned, to whom applications, marked "Secretary and Manager," stating age, experience, date upon which duties can be commenced, and enclosing copies of three recent testimonials (which will not be returned), should be sent not later than Monday, the 19th May next.
ROPE and RAFFETY, Consulting Engineers to the Company.
208, Abbey House, Victoria-street S.W.1. April 16th, 1930.

CHARING CROSS HOSPITAL.
PHYSICIAN FOR MENTAL DISORDERS.
The Council invite APPLICATIONS for the POST of PHYSICIAN for Mental Disorders. Candidates, who must have Degrees from one of the United Universities, recognized by the General Medical Council, and be Fellows or Members of the Royal College of Physicians of London, should send in their applications together with copies of three recent testimonials to the undersigned not later than Monday, the 28th April, 1930.
PHILIP INMAN, House Governor.
Charing Cross Hospital, W.C.2.

CIVIL SERVICE COMMISSION.
PORTHCOMING EXAMINATIONS:—Assistant Examiner in the Companies (Winding-Up) Department of the Board of Trade (20-24, with extension in certain cases), 1st May.—Assistant Inspector of Taxes in the Inland Revenue Department (21-24 on 1st September, 1930, with extension in certain cases), 8th May. Junior Grade of the Administrative Class in the Home Civil Service (Male and Female) (22-24), 8th May. Indian Civil Service (21-24), 8th May. Eastern Cadetships in the Colonial Service (Hong-kong and Ceylon, 22-24; Malaya, 21-24), 8th May. Probationery Assistant Engineers in the Engineering Department of the Post Office (20-25, with extension in certain cases), 10th July.
The dates specified above are the latest on which application forms can be received. Regulations and particulars, together with the forms on which applications must be made, will be sent in response to requests (preferably by postcard), addressed to the Secretary, Civil Service Commission, Burlington-gardens, London, W.1.

CROWN AGENTS for the COLONIES.
COLONIAL GOVERNMENT APPOINTMENTS.
APPLICATIONS from qualified candidates are invited for the following post:—
M/1681. WORKSHOP SUPERINTENDENT REQUIRED by the GOVERNMENT of CEYLON to organize and superintend the workshop of the Telegraph Department. Engagement for three years in the first instance. Salary £600 a year rising by annual increments of £30 to £780 a year. Rent allowance if quarters are not available. Free passages, and, if married, for wife and children also, not exceeding four persons beside the candidate selected. Candidates, age 25 to 38, must be thoroughly qualified and experienced in the making of telegraph and telephone instruments, and in workshop organization and management. Preference will be given to those with experience in the manufacture of automatic telephone, wireless, or railway electrical signalling apparatus.
Apply at once by letter, stating age, whether married or single, and full particulars of qualifications and experience, to the Crown Agents for the Colonies, 4, Millbank, London, S.W.1, quoting M/1681.

COLONIAL AGRICULTURAL SERVICES.
A SOIL CHEMIST is REQUIRED for the DEPARTMENT of AGRICULTURE in KENYA.
Qualifications:—Honours Degree in Chemistry or Agricultural Chemistry with considerable research experience essential. Must have specialized on Soil Chemistry and be familiar with recent advances in Soil Science.
Emoluments:—£600 per annum, rising by annual increments of £30 to £840, but the selected candidate may be allowed to enter the scale at such higher point than £600 as is warranted by his previous training and experience. Quarters free or rent provided or an allowance in lieu. Free first-class passage provided and allowance of £40 towards cost of passage of wife and/or family in case of married officer both on taking up the appointment and when proceeding on or returning from leave. Liberal leave privileges in accordance with the regulations.
Requests for fuller particulars and for forms of application should be addressed in writing to the Private Secretary (Appointments), Colonial Office, 2, Richmond-terrace, Whitehall, S.W.1.
Completed applications should be received by the Private Secretary not later than the 15th of May.

APPOINTMENTS & SITUATIONS VACANT

3 lines 4s. 6d. (minimum). Employment Agencies and Schools, 4 lines 10s. (minimum)

APPLICANTS for situations are advised not to send original testimonials when replying to advertisements. Copies will answer the purpose quite as well and in the event of being lost or mislaid no inconvenience will ensue.
APPLICANTS' testimonials typed by return post. 12 copies of one 1s. 3d., 30 2s., 50 2s. 6d., quarto or foolscap.—H. King, 11A, Fulwood-place, London, W.C.1.
ASSISTANT Transport Manager required for large London food factory; previous assembly, despatch and transport experience essential; big job with adequate salary.—Write full details in strict confidence to Box E.6, The Times, E.C.4.
BRITISH West Indies.—Required, Assistant Manager for estate, with view to managership if satisfactory; age 25 to 30; foreign or colonial experience desirable; state salary.—Write Box S.343, The Times, E.C.4.
DESIGNER or Consulting Engineer wanted by large engineering firm in Scotland proposing manufacture agricultural machinery and farm tractors; only experts in either product need apply.—Write Box G.1307, The Times, E.C.4.
GOWN and Blouse Manufacturing Firm requires additional Salesmen; applicants must be young men, 25 to 35, enthusiastic, reliable, persevering, and adaptable; experience in selling gowns and blouses advantageous.—Write Box E.17, The Times, E.C.4.
IMPORTANT firm of motor-car manufacturers invite applications for position of Factory Representative in one of the Overseas Dominions; unimpeachable references required.—Write, giving particulars of experience and salary expected, to Box G.1288, The Times, E.C.4.
LAW.—Applications are invited for the position of Managing Clerk with a busy firm of City solicitors; must be keen and energetic, capable, and quick draftsman, with knowledge of company work.—Write, stating age, experience, qualifications, and salary required, to "E. S. H.," care of Streets, 6, Gracechurch-street, E.C.3.
MOTOR Salesman.—Wanted immediately for West End Showrooms, smart young alert Motor Salesman. Must have had previous experience in the motor trade, with knowledge of values of second-hand cars, and be an expert demonstrator. Only those with requisite experience and first-class references need apply.—Write, giving fullest particulars in the first instance, to Box 1539, L.P.E., 112, St. Martin's-lane, W.C.2.
OPPORTUNITIES Abroad.—An Advertisement in "The Times Weekly Edition" will put you in touch with prospective employers in the British Dominions and elsewhere. The charge is 1s. per line of seven words. And if desired replies may be addressed to a Box Number at "The Times" Office, London, that address to be counted as six words. For use of a Box Number and postage of replies a fee of 6d. is charged. Announcements should be sent to "The Times Weekly Edition," London, E.C.4.
PUBLIC School Man, 30-45, possessing real personality, owning a car and living within 20 miles of London, wanted for agreeable, lucrative, outdoor occupation. No investment of capital required, but only those willing to work, not mere job finders, need write for interview to Box A.755, The Times, E.C.4.

APPOINTMENTS & SITUATIONS VACANT (continued)

RELIABLE man, age 35-40, able to deposit £250 as security, may hear of attractive position with progressive London publishing house in Provinces; integrity and keenness for work chief qualifications; good salary and expenses to right applicant.—Write fully, first instance, Box S.351, The Times, E.C.4.
RETIRED Officer or similar, with connexion, needed for exclusive Guest Club, W.2; beautifully equipped.—Park 6684.
WHERE Women are wanted.—Keen women needed for free training as Church Army Sisters, who through love of God and their neighbour devote themselves to work in parishes, homes, and in rescue work; age 20-31; salaried posts; pension.—Write for all particulars

APARTMENTS AND BOARD-RESIDENCE

3 lines 3s. (minimum); Agencies 2s. per line (minimum 4 lines)

LONDON AND SUBURBS

A Bare Minute Paddington Station.—Burn's Chambers, 11, Gloucester-gardens, W.2.—Comfortable BOARD-RESIDENCE from 45s.; excellent food. Paddi. 4230.

123, WESTBOURNE-TERRACE. A Bare Minute Tubes; Hyde Park. Stay one day at 9s. 6d. and you will remain. Young society. 2½ gns. weekly; special terms for families. Paddi. 8858.

HYDE PARK, W.2.

A BARE MINUTE LANCASTER-GATE or PADDINGTON STATIONS.—A nicely appointed newly decorated Residence for Business or Professional Men; bed rooms, gas fires, shot meters, 15 bath rooms, constant hot water; excellent food; mending by arrangement; inclusive terms (no lunch) from £2 7s. 6d. per week; bed, breakfast, and bath from 20s. 6d. per week; 6d. Sutherland Houses, 23 to 34, London-st. Phone, Paddi. 6770.

A quiet, good-class home, RED. BREAKFAST. BATH. every comfort; good sunny rooms.—10, Barkston-gardens, Frobisher 6692.

A Bare few minutes Hyde Park.—Most up-to-date Private Residential; large private garden.—29, Lexham-gardens, Kensington Park-road, W.11. From 45/6.

SAYES COURT, 24, INVERNESS-TERRACE, HYDE PARK.

A BEAUTIFUL and most comfortable PRIVATE RESIDENTIAL; personally recommended for excellent table and service; English meat; constant hot water. gas fires bed rooms; minute's walk of Kensington Gardens, close central all parts. Inclusive from 3gns. Park 2040.

THE MADRID, SOUTH KENSINGTON (Pebbles 4907). 147, CROMWELL-ROAD, S.W.

A Beautiful and most attractive Private Residential noted for its really excellent table and service; luxurious public rooms, comfortable bed rooms, gas fires, constant hot water, &c. Inclusive terms from 3gns.

HYDE PARK, W.2.

TWO MINUTES LANCASTER-GATE STATION. TELEPHONE PADDINGTON 8062.

A Beautifully Furnished Residence for business and professional men offers bed-sitting rooms fitted running hot and cold water and gas fires; ample bath rooms; constant hot water; terms including breakfast, baths, light, attendance from 2gns.; comfort assured. Inspection invited.

A Beautifully appointed RESIDENTIAL CLUB offers unequalled facilities for BOARD-RESIDENCE; hard court tennis, bridge, and dancing; cleanliness and good catering; attractive bed rooms, fitted constant hot and cold running water. Terms extremely moderate. Omnibuses pass the grounds and Tubes to the city. Apply Manager, West Side Club, Eaton-rise, Ealing, W.5.

A Comfortable BED-SITTING ROOM offered one lady or gentleman in elderly couple's home; healthy district, S. London (quick access City and W. End). Meals as required. Moderate.—Write Box N.464, The Times, E.C.4.

PLEASE INVESTIGATE THE MERITS OF HOLLAND COURT, 81 and 82, HOLLAND-PARK, W.11.

A House of comfort, service, cuisine, and reliable attendance. Terms from 2½ gns. per week. Phone, Park 2694.

123, WESTBOURNE-TERRACE. HYDE PARK, W.2.

A BARE MINUTE TUBES; HYDE PARK. Stay one day at 9s. 6d. and you will remain. Young society. 2½ gns. weekly; special terms for families. Paddi. 8858.

HYDE PARK, W.2.

A BARE MINUTE LANCASTER-GATE or PADDINGTON STATIONS.—A nicely appointed newly decorated Residence for Business or Professional Men; bed rooms, gas fires, shot meters, 15 bath rooms, constant hot water; excellent food; mending by arrangement; inclusive terms (no lunch) from £2 7s. 6d. per week; bed, breakfast, and bath from 20s. 6d. per week; 6d. Sutherland Houses, 23 to 34, London-st. Phone, Paddi. 6770.

A quiet, good-class home, RED. BREAKFAST. BATH. every comfort; good sunny rooms.—10, Barkston-gardens, Frobisher 6692.

A Bare few minutes Hyde Park.—Must

Law Report, April 16

SUMMARY OF CASES

The Courts rose to-day at the close of the Hilary Law Sittings.

In delivering a considered judgment on a group of derating appeals a Divisional Court—the Lord Chief Justice, Mr. Justice Avory, and Mr. Justice Branson—laid down certain general principles of construction of the Derating Act, and allowed some and dismissed others of the appeals before them. (REVENUE OFFICER, DUDLEY v. LLOYDS BRITISH TESTING COMPANY, LIMITED, AND OTHER CASES.)

HIGH COURT OF JUSTICE
PROBATE, DIVORCE, AND ADMIRALTY DIVISION

DISCRETION IN DIVORCE: JUDGMENT RESERVED

APTED v. APTED AND BLISS

(Before the PRESIDENT)

The PRESIDENT (Lord Merrivale) reserved judgment in this suit, in which the principles governing the exercise of the Court's discretion to grant relief where a petitioner for divorce had been guilty of adultery were reviewed by the Attorney-General on the instructions of the King's Proctor.

The matter arose from a decision of the President on May 16, 1929, in this suit. A husband petitioning for the dissolution of his marriage asked for the discretion of the Court to be exercised in his favour after he had been living for some years with another woman, and it was established that the wife had been living with the co-respondent for several years.

The President adjourned the case, and said: "I propose to send the papers to the King's Proctor, so that I may have some assistance in the consideration of the public interests which are involved in the laws of marriage, and in deciding whether this is a case in which it is possible to grant relief to the petitioner."

The Attorney-General (Sir William Jowitt, K.C.), Mr. Clifford Mortimer, and Mr. William Latey appeared for the King's Proctor; and Mr. Eric Sachs for the petitioner.

The ATTORNEY-GENERAL, continuing his review of the authorities, said that Wilson v. Wilson (36 *The Times* L.R., 91; [1920] P. 20) represented a landmark in modern practice. In that case his Lordship (then Sir Henry Duke) said: "This discretion is not to be exercised eagerly or indeed readily, but with some degree of stringency," and in effect he held that the position and interests of the children of the marriage and other questions might be considered.

The PRESIDENT.—I think that was the first time that the Court specifically renounced the pre-existing limits to the discretion. In the exercise of the judicial discretion regard must be had to every relevant fact.

The ATTORNEY-GENERAL submitted that that was the right way to approach discretion cases. There could be no rigid rule. The Court must consider all the circumstances. He admitted a difficulty in suggesting exactly how to apply the canons so often referred to in the old cases. It was extremely difficult to decide how best to serve the general interests of morality.

CHANGE IN PUBLIC OPINION

The PRESIDENT commented on the change in the public attitude. The world had changed since Lord Penzance laid down the canon of judicial conduct 60 years ago. Moreover, the moral influence of publicity in divorce proceedings had been a little restricted by the action of the Legislature.

Continuing the Attorney-General said that his conclusions from his study of the authorities were:—There were no rigid rules, no rigid compartments, into which a case must fall to justify the exercise of the discretion. Each case must be decided on its own merits in face of the relevant facts, with due regard to the welfare of the persons concerned and the general interests of morality. He submitted that two negative principles might be followed, save in exceptional cases—(1) If the petitioner's own misconduct had conduced to that of the respondent, then probably the discretion would not be exercised; (2) if there were deliberate suppression of facts, the Court would be reluctant to grant relief. He hoped that the principle laid down by the President in Wilson v. Wilson (*supra*) would be regarded as one of overriding importance—namely, the interests of the children of the marriage and the possible consequence of a refusal in that children might be born otherwise than in wedlock. Such a consequence was so serious a matter that the Court would in all those cases strain to make it possible for an unlawful union to be regularized. In addition to the question of children's interests—which he hoped would always be regarded as the first matter of importance—the Court was entitled to consider the relative position of the spouses and the prospect of their ever coming together again.

The Attorney-General added that so long as the office of King's Proctor continued and so long as the Attorney-General was to be concerned with his functions, certain duties would fall upon each. Those duties were becoming extremely difficult. It was becoming almost impossible for the King's Proctor to know what facts he was expected to inquire into, and for the Attorney-General to know in what cases he should direct an intervention. Unless it was known what facts the Court had taken into consideration in exercising discretion, the King's Proctor was placed in a position of difficulty. Sometimes the matter was left *in vacuo* and no reasons given for the grant of relief, especially in undefended cases. He suggested that it might be possible to frame a rule of Court indicating that the relevant facts of the petitioner's own conduct should be stated with some particularity, either in the pleadings or elsewhere. That would assist in their duties the public officials concerned.

Down the span of years a much wider view had been taken on the Bench, coinciding with the change of public opinion. The greatest difficulty which he found with regard to discretion cases related to poor persons suits on Circuit.

Counsel having addressed the Court on behalf of the petitioner in the suit, his LORDSHIP reserved judgment.

Solicitors.—The King's Proctor; Messrs. Judge and Priestley.

LIMITATION OF LIABILITY: TYPE-WRITTEN PLEADINGS

THE CISS

(Before Mr. JUSTICE HILL.)

This was an action by the owners of the Norwegian steamship Ciss for a decree limiting their liability for the damage occasioned by a collision on December 14, 1929, off the coast of Spain, between the Ciss and the Spanish steamship Cabo Oropesa.

Mr. ALFRED T. BUCKNILL, who appeared for the plaintiffs, said that the usual affidavits in support of the action had not arrived from abroad, and he therefore asked the Court to grant a decree subject to the filing of satisfactory affidavits. The registered tonnage of the Ciss, calculated in accordance with the provisions of the Merchant Shipping Acts, was 1,041.78 tons, and the statutory limit of liability of the plaintiffs, at £8 per ton, was, therefore, £8,334 4s. 10d., with interest.

Mr. R. F. Hayward appeared for the owners of the Cabo Oropesa and her cargo.

Mr. JUSTICE HILL said that such decree would be drawn up in the usual form, subject to the filing by the plaintiffs of proper and satisfactory affidavits. He thought that the parties in this case had acted very wisely in having merely typed and not printed pleadings. In his opinion it would be highly desirable in limitation actions, when there was no real issue which would lead to a fight, for the pleadings to be typed and not printed. That would save expense. He did not like to give any general directions, but it was worth considering whether the whole of our system of dealing with the printing of pleadings did not need to be revised. The system of printing arose at a time when typewriting was unknown and when probably printing was cheaper than making a large number of longhand copies. Speaking for himself, he would raise no objection to typewriting instead of printing if it meant a saving of expense.

Solicitors.—Messrs. Ince, Colt, Ince and Roscoe; Messrs. Thomas Cooper and Co.

LAW NOTICES, APRIL 17

Bankruptcy

Bankruptcy-buildings, Carey-street, Lincoln's Inn.
In Chambers—Room 36 (REGISTRAR WARMINGTON).—At 11: Wells. Petns. (2nd and 15th of 1930); pets. (306 of 1930); addl. petns. (220 and 158 of 1930); pets. (316 of 1930); abridged pets. (332 of 1930); addl. petns. (1 (bis) of 1930). At 11.30: Addl. appln. to set aside Bankruptcy Notice (23 of 1929).
MEETING OF CREDITORS IN BANKRUPTCY (The OFFICIAL RECEIVER).—At Bankruptcy-buildings, Carey-street, Room 53—First, Pitchers. At 11: Benlamin. At 12: Commander F. B. Allsop. Room 55—Second Floor.—At 11: Ruskell, H.

Companies

CHANCERY DIVISION.—COMPANIES COURT.—Room 86.—At 11: Caldwell's Cheese, Ltd. At 11.30: National Sun Ray and Health Centres, Ltd. At 11.45.—Victorian Steam Fishing Co., Ltd. At 12.15: Guest Keen and Nettlefolds, Ltd. Room 48.—At 11.30: Kent and Essex Motors, Ltd.

OFFICIAL RECEIVERS.—COMPANIES (WINDING UP.)—Meetings at 32, Carey-street, W.C.—At 11.30: Johnson Neal, Ltd. (first meeting of creditors). At 12: Ditto (first meeting of contributories). At 11.30: Gwyn Ian Trading Co., Ltd. (adjd. first meeting of contributories). At 12: Ditto (adjd. first meeting of creditors). At 3: Ditto (adjd. first meeting of contributories).

HIGH COURT OF JUSTICE
KING'S BENCH DIVISION

DERATING APPEALS: CONSIDERED JUDGMENTS

REVENUE OFFICER, DUDLEY v. LLOYDS BRITISH TESTING COMPANY, LIMITED

REVENUE OFFICER, MANCHESTER v. MANCHESTER ASSESSMENT COMMITTEE AND OTHERS

REVENUE OFFICER, CAMBERWELL v. CAMBERWELL ASSESSMENT COMMITTEE AND OTHERS

REVENUE OFFICER, POPLAR v. POPLAR ASSESSMENT COMMITTEE AND OTHERS

(Before the LORD CHIEF JUSTICE, Mr. JUSTICE AVORY, *and* Mr. JUSTICE BRANSON)

Considered judgments were delivered in this group of cases raising questions whether hereditaments were entitled to be included as "industrial hereditaments" in the special lists under the Rating and Valuation (Apportionment) Act, 1928 (the "Derating Act"), referred to in this report as "the Act of 1928."

The hereditaments involved in the present series of reports were:—A chain-cable testing station; a cold storage warehouse; a beer-bottling store; and an oil-blending works. The relevant sections of the Act of 1928 (as amended by section 69 of the Local Government Act, 1929) were as follows:—

Section 1 (1). In every valuation list the classes of hereditaments hereinafter mentioned shall, in the prescribed manner, be distinguished from each other and from all other hereditaments, that is to say, there shall be so distinguished—

(*b*) industrial hereditaments

and where by this Act the net annual value of any such hereditament is required to be apportioned such apportionment shall be shown in the prescribed manner in the valuation list.

Section 3 (1). In this Act the expression "industrial hereditament" means a hereditament . . . occupied and used . . . subject as hereinafter provided, as a factory or workshop;

Provided that the expression "industrial hereditament" does not include a hereditament occupied and used as a factory or workshop if it is primarily occupied and used for the following purposes, or for any combination of such purposes, that is to say:—

(*a*) the purposes of a dwelling-house;
(*b*) the purposes of a retail shop;
(*c*) the purposes of distributive wholesale business;
(*d*) purposes of storage;
(*e*) the purposes of a public supply undertaking;
(*f*) any other purposes, whether or not similar to any of the foregoing, which are not those of a factory or workshop.

(2) For the purposes of this Act,

(*a*) a hereditament shall not be deemed not to be occupied and used as a factory or workshop by reason only of the fact that the owner or occupier of the hereditament is the only person working therein or that no other person working therein is in his employment, and

(*b*) . . . but save as aforesaid the expressions "factory" and "workshop" have respectively the same meanings as in the Factory and Workshops Acts, 1901 to 1920.

The Attorney-General (Sir William Jowitt, K.C.), Mr. Wilfrid Lewis, and Mr. Colin H. Pearson appeared for the Revenue Officer in each case.

REVENUE OFFICER, DUDLEY v. LLOYDS BRITISH TESTING COMPANY, LIMITED.

This was an appeal by Lloyds British Testing Company, Limited (the company), on a case stated by the Recorder of Dudley, who had allowed an appeal by the revenue officer against a decision of the Dudley Assessment Committee, whereby a certain hereditament occupied by the company was included in the special list under the Rating and Valuation (Apportionment) Act, 1928 ("the Act of 1928").

The company were owners and occupiers of a hereditament at Netherton, in the County Borough of Dudley, which they occupied and used for the purpose of testing, proving, and finishing chains, cables, and anchors in accordance with the Anchors and Chain Cables Act, 1899 ("the Act of 1899"). The assessment committee, on an objection by the company to the omission of the hereditament from the draft special list, ordered its inclusion therein as an "industrial hereditament."

The company were licensed by the Board of Trade under section 5 of the Act of 1899 and were subject to inspection under section 6 of that Act. Section 1 contained penal provisions restricting the sale of chain cables or anchors that had not been tested in accordance with the Act, and section 2 implied a warranty that the cable or anchor had been tested.

So far as the company's work was carried on under the licence it was that prescribed in sections 7 to 10 of the Act of 1899—namely, the cutting out of sample pieces of three links with a hydraulic cutter, and the subjection of the sample to a breaking strain in a hydraulic machine. If that test was successful the sample was rejoined to the cable by links welded on the company's premises, and the whole cable subjected to a tensile strain which resulted in an appreciable elongation of the cable and an alteration of the shape of each link. It was then examined link by link and scaled, any defective links being cut out and the whole retested. It was then stamped, coated with an anti-corrosive preparation, and dispatched to the consignee. Anchors, *mutatis mutandis*, were similarly dealt with. Certificates were given by the company on request in respect of any cable and anchor which had withstood the strains.

The hereditament contained heavy machinery and plant, both hydraulic and electric, for carrying out that work (which formed far the greater part) and other work not connected with the Act of 1899—namely, the testing of wire ropes, &c., for other manufacturers. There was also a machine shop with power and machinery for the manufacture and repair of tools and plant used by the company. By reason of the Board of Trade licence the hereditament was not registered as a factory under the Factory Acts.

The company contended that the hereditament was in fact and law a factory or workshop and that its non-registration was irrelevant; that the proviso to subsection (1) of section 3 of the Act of 1928 had no application and that the hereditament was an industrial hereditament.

The revenue officer contended that the hereditament was not a factory or workshop; that the purposes of a cable and anchor testing establishment were not the purposes of a factory or workshop; and that on the true construction of section 3 (1) (*f*) of the Act of 1928 the hereditament, even if it were a factory or workshop, was not primarily occupied or used for the purposes of a factory or workshop because such occupation and user was incidental or ancillary to the purpose of a testing establishment which was not that of a factory or workshop.

Mr. Comyns Carr, K.C., and Mr. John Wylie appeared for the company.

REVENUE OFFICER, MANCHESTER v. MANCHESTER ASSESSMENT COMMITTEE AND UNION COLD STORAGE COMPANY, LIMITED.

This was a case stated under the Quarter Sessions Act (Baines's Act, 12 and 13 Vict., c. 45). The revenue officer appealed against the inclusion by the assessment committee in the special list as an "industrial hereditament" of a cold store occupied by the respondents, Union Cold Storage Company, Limited, on the ground that the hereditament was primarily occupied and used for purposes not those of a factory and workshop; that it was primarily used for purposes of storage and/or the purposes of a cold store which were not those of a factory or workshop; and that even if it were a factory or workshop it was not primarily occupied or used as such in that such occupation or user was incidental or ancillary to another purpose, which was not that of a factory or workshop.

The hereditament comprised premises at 60, Miller-street, Manchester, built by the Union Cold Storage Company, Limited, and opened for business in May, 1903. It contained subbasement, basement, ground floor, and eight upper floors with condensing chamber with coils on the roof. The sub-basement and basement contained the boiler and engine rooms, went with two boilers, two engines, two auxiliary engines, two compressors, two dynamos, two circulating pumps, &c., also refrigerating chambers.

The ground floor contained offices and also a loading way and a refrigerating chamber. The whole of the upper floors were occupied by refrigerating chambers for different classes of commodities requiring storage at different temperatures. The registration notices as a "non-textile factory" were on the first floor. On the third floor was an electrical band saw for cutting up meat and carcasses.

The refrigeration process used was a system of "direct expansion" of ammonia. The processes carried on consisted of freezing, chilling —an entirely distinct process—defrosting, cartrimming, and cutting and preparation of carcasses for sale, and, on occasion, special treatment of damaged cargoes. In the case of eggs special care and constant supervision was needed both in refrigerating and defrosting. The charges made by the company for the use of the store greatly exceeded those of ordinary warehousemen.

Approximately 75 per cent. of the produce handled was already refrigerated, and the rest handled was required refrigeration. Meat, was fresh and required to refrigeration could not eggs, &c., subjected to refrigeration could not be sold as fresh. Frozen meat, chilled meat, fresh meat, fresh eggs, and chilled eggs were recognized (in some cases by statute) as distinct marketable commodities.

Mr. Konstam, K.C., Mr. Wilfrid Greene, K.C., and Mr. Granville Sharp appeared for the Union Cold Storage Company, Limited.

REVENUE OFFICER, CAMBERWELL v. CAMBERWELL ASSESSMENT COMMITTEE AND WATNEY, COMBE, REID AND CO., LIMITED.

This was a case stated under section 40 of the Valuation (Metropolis) Act, 1869 (32 and 33 Vict., c. 67), in respect of a hereditament at 133, Hill-street, Peckham, S.E., of which the respondents, Watney, Combe, Reid and Co., Limited, were the occupiers. The revenue officer appealed from a decision of the assessment committee dismissing his objection to the inclusion of the hereditament in the special list. The grounds of appeal were that the hereditament was not an industrial hereditament in that it was primarily occupied and used for purposes not those of a factory or workshop; and/or that it was primarily used for one or more of the following purposes: (*a*) distributive wholesale business; (*b*) storage.

Watney, Combe, Reid and Co., Limited, carried on business as brewers of beer at Stag Brewery, Pimlico, and at Mortlake and Isleworth, and occupied or owned numerous premises, known as bottling stores, throughout London. They conceded that, when selecting sites for business such as was carried on on the premises in question, they endeavoured to choose places conveniently situated from which to deliver their beers in the respective areas served by the breweries. The hereditament in question in this case was one of those beer bottling stores, which comprised premises for the maturing, carbonating, and bottling of beer; two dwelling houses for the manager and foreman; loading yards; mess rooms, &c. The hereditament was occupied and used solely in connexion with the respondents' trade of brewers.

The bulk of the beer was received from the Pimlico Brewery in tank wagons. It was pumped thence to carbonating tanks on the first floor, where it was carbonated and filtered, afterwards flowing down a pipe to the ground floor, where it was bottled by filling machines. On the same floor there was plant for washing the empty bottles and for corking and labelling the filled bottles. The beer was then ready for delivery to the trade and was sent out with as little delay as possible. Over 20,000 barrels annually were thus dealt with at the hereditament. No brewing was carried on in the hereditament, but the beer when received from the brewery was not such beer as the man in the street expected when he asked for beer either bottled or draught. When ultimately sent out it was "bottled beer."

In addition, natural matured beer was delivered in barrels from the respondents' breweries which was only rested and bottled on the premises. A small proportion of the business done on the hereditament consisted of maturing and bottling stout and ale received in bulk from other brewers. Bottling was a process needing great skill and judgment, especially in the case of naturally matured beers, which must be kept under observation until fit for bottling, and then kept in bottle to mature through secondary fermentation before being sent out.

The hereditament was admittedly a factory. Seventy-five per cent. of the beer dealt with was carbonated. All the processes of carbonating, maturing, and bottling could be, and were, so far as space permitted, carried on at the respondent's main breweries.

Mr. Wilfrid Greene, K.C., and Mr. Maurice Healy appeared for the respondent occupiers.

REVENUE OFFICER, POPLAR v. POPLAR ASSESSMENT COMMITTEE AND LIBERTY OILS, LIMITED

This case was stated under section 40 of the Valuation (Metropolis) Act, 1869.

The revenue officer appealed against a decision of the assessment committee that a hereditament at Old Ford-road, Bow, being an oil-blending factory of which the respondents, Liberty Oils, Limited, were the occupiers, should be entered in the special list.

The grounds of appeal were that the hereditament was primarily occupied and used for purposes not those of a factory or workshop, but for (*a*) the purposes of distributive wholesale business; (*b*) the purposes of storage; and (*c*) the purposes of oil-blending, which were not the purposes of a factory or workshop.

The hereditament, which had a frontage to the River Lea, comprised three substantial two-storey brick buildings:—(1) A building having an area on each floor of about 1,800 sq. ft. About 600 sq. ft. of the total was occupied by offices and laboratory, and the remainder by the blending department—namely, storage tanks, electric motor shafting, and pipes which conveyed the oil to six blending pans with mechanical agitators driven electrically. (2) A smaller brick building used solely for filling and sealing drums and containers and for packing and dispatch. (3) A four-roomed cottage for a caretaker. There was no garage accommodation, nor did the occupiers own any vehicles whatever for the transport of their commodities. There was also a cooper's shop for the making and repair of barrels, and an open yard, comprising about half the area of the hereditament, used for storage of oils before and after blending and of empties.

Oil was received in bulk and in barrels either by road or water, and was pumped by a steam pump to the storage tanks on the first floor of the larger building. All the oil received required treatment before it was ready for sale. In "factored" oils (about 15 per cent. of the whole) the processes were: (1) clarification, the oil being heated in pans to drive off moisture; and (2) filtration through gauze filters to remove impurities. In "manufactured" oils (about 85 per cent.), after clarification mineral oils were blended with fatty oils. Two or more oils were pumped in certain proportions (according to formulas prepared by the chemist for over 100 different blends) into the blending pans. They were then heated by gas to definite temperatures according to formulas and mixed by means of the mechanical agitators. They were next filtered and tested for specific gravity, cold test, viscosity, and flash point, and were then ready for sale.

Mr. Singleton, K.C., and Mr. Trustram Eve appeared for the respondent occupiers.

The considered judgment of the Court in the four cases (subject to Mr. Justice Avory's dissent in the Dudley case) was read by the LORD CHIEF JUSTICE. The first part, dealing with the general principles of construction of the Act of 1928, is printed *verbatim* and the conclusions of the Court on the four particular cases before them are summarized.

JUDGMENT

The LORD CHIEF JUSTICE.—The cases in this group raise a variety of questions under section 3 of the Rating and Valuation (Apportionment) Act, 1928. It is convenient, before dealing with them individually, to consider the language used in the section to ascertain its precise meaning, and to deal with the arguments addressed to us on this point. The object of the section is to define and select a class of hereditaments which is to be relieved from rateability. The class is to include only hereditaments used as mines or mineral railways or as factories or workshops. But not all hereditaments used as factories or workshops are to be included in it. For if a hereditament, though occupied and used as a factory or workshop, is primarily occupied and used for any of the purposes set out in the paragraphs (*a*) to (*f*) of subsection (1), or for any combination of those purposes, it is not to be included in the selected class.

WHAT IS THE TEST?

What is the test to be applied to discover what are the "primary purposes" for which a hereditament occupied and used as a factory or workshop is being occupied and used, and when that has been done to determine whether those purposes are or are not purposes of a factory or workshop? The expressions "factory" and "workshop" are—with certain exceptions not material to the present question—to have the same meanings as in section 149 of the Factory and Workshop Act, 1901. Turning to that definition, we find that the word "purposes" is used in the following collocations:—"For the purposes of gain," and "in or incidental to the following purposes—namely:—(1) The making of any article, &c." In each case the word is employed with obvious reference to the actual use to which the product of the manual labour is being put.

The same physical acts may be employed in altering as in making or repairing, and yet it was considered necessary to specify them all. Thus any premises wherein physical acts of manual labour directed towards any of the specified ends are performed fall within the scope of the Factory and Workshop Acts. But, when one turns back to the Act of 1928, the focus is contracted, and, to bring premises within section 3, not only some of the purposes, but the primary purposes, must be (1) the making of any article or part of an article; or (2) the altering, repairing, ornamenting, or finishing of any article; or (3) the adapting for sale of any articles, and at the same time the primary purpose must not be any of the purposes specified in section 3 (1) (*a*) to (*e*).

Just as it is necessary when deciding whether a hereditament is or is not a factory or workshop within the meaning of the Factory and Workshop Act, 1901, to have regard to the use to be made of the product of the operations carried on in that hereditament, as is shown by Nash v. Hollinshead (17 *The Times* L.R., 352; [1901] 1 K.B., 700) and Curtis v. Shinner ([1906] 95 L.T., 31), so is it necessary to have regard to that use when deciding whether the purposes for which premises are used and occupied are factory and workshop purposes under the Act of 1928. Compare Inland Revenue v. Perth ([1930] S.L.T., 208) and Inland Revenue v. Melville ([1930] S.L.T., 200).

It was argued before us that the proviso to section 3 (1) could apply only where premises were occupied and used for at least two purposes distinct and severable from each other, one of them being such that, if the work were carried on in a separate hereditament, that separate hereditament would not be a factory or workshop within the meaning of the Factory and Workshop Acts, 1901 to 1920. That this is not the case appears from paragraph (*e*) of section 3 (1). It is hardly possible to conceive a public supply undertaking, as defined by the Act, which could be carried on in a hereditament without bringing that hereditament within the Factory and Workshop Acts.

A further argument was that some light on section 3 could be obtained from section 4. It was argued that the distinction drawn in that section between "industrial" and "non-industrial" purposes indicates that, if the purposes for which a hereditament is used is industrial—scilicet, in aid of industry—that hereditament is intended to be covered by section 3. That argument is ingenious, but unsound. Section 3 selects a class of hereditament. Section 4 is concerned solely with hereditaments of the already selected class, and provides for apportionment of annual value where the hereditament is used partly for purposes other than those which have led to its inclusion in that class. If the words "industrial purpose" in section 4 are intended to bear any meaning different from that borne by the words "purposes of a factory and workshop" in section 3, it is obviously wrong to consider them in construing section 3. If they mean the same thing, no help is to be obtained from them.

One further point of general application remains. It was submitted by the Attorney-General that the canon of construction which applies to a Taxing Act, in accordance with which any doubt left by the language of the statute as to the precise meaning of the Legislature must be resolved in favour of the subject, is not to be applied to this Act. That submission appears to us to be correct. The Act of 1928 is creating a privileged class of hereditaments, and it lies on those who assert that a particular hereditament is within that class to satisfy the tribunal that it is so.

THE PARTICULAR CASES

The judgment then dealt in detail with each of the four cases, setting out the facts and referring to the recent Scottish decisions under the Act of 1928.

In the Dudley case, the majority of the Court were of opinion that the hereditament was primarily occupied for the purpose of testing cables, which was not a factory or workshop purpose. The company's task was not to adapt the cables for sale, but to see that they had been so adapted. The hereditament was not an industrial hereditament, and ought not to be in the special list. The company's appeal should be dismissed.

In the Manchester cold storage case, the Court were unanimously of opinion that the premises were primarily used for purposes of storage, and were not an industrial hereditament. It would have been easy for the Legislature, if they desired to except cold storage premises from Clause (*d*) of the proviso to section 3 (1) of the Act of 1928, to have done so. The appeal of the revenue officer was allowed.

In the Camberwell case the Court came to the conclusion that the process of adapting the beer for sale ended with carbonation, which was a comparatively minor part of the process carried on at the bottling store. Bottling was held to be a part of "distributive wholesale business," and the premises were primarily used for purposes of distributive wholesale business," and were not, therefore, an industrial hereditament. The appeal of the revenue officer was allowed.

In the Poplar case, the Court held that the refining and blending of the oils so as to produce something different from any of the ingredients was a manufacturing process, and that the premises were primarily used for the purposes of a factory or workshop; this appeal of the revenue officer was accordingly dismissed.

MR. JUSTICE AVORY'S JUDGMENT

Mr. JUSTICE AVORY delivered a dissenting judgment in the Dudley case. He thought that the hereditament was in law and in fact a factory or workshop within the meaning of the Factory and Workshop Act, 1901, and that the only question which arose under section 3 of the Act of 1928 was whether it was primarily occupied and used for purposes other than those of a factory or workshop. To ascertain the purpose for which a factory or workshop was primarily occupied regard should be had to the use to which in fact it was put.

He thought that this case was exceptional. He held that the hereditament was primarily occupied and used for the purpose of finishing and adapting for sale chain cables and anchors, which was a factory or workshop purpose. The object of the testing or proving was to adapt them for sale, and in his view such testing was ancillary to the main purpose, which was to make them saleable in compliance with the provisions of the Act of 1899.

He came to the conclusion that the hereditament was an industrial hereditament within the Act of 1928 and that the company's appeal should be allowed.

Solicitors.—The Treasury Solicitor; Messrs. Field Roscoe and Co., for Messrs. Jobson and Marshall, Dudley; Mr. Chas. H. Wright; Messrs. Godden Holme and Ward; Messrs. Kenneth Brown, Baker, Baker.

❦ The judgment will appear in full in *The Times* Law Reports.

MR. HORATIO BOTTOMLEY'S EXAMINATION

Mr. REGISTRAR WARMINGTON presided at a sitting of the Bankruptcy Court yesterday for the public examination of Mr. Horatio Wm. Bottomley, described as a journalist, of 20, Grosvenor-gardens, S.W. The receiving order was made on March 7 on a creditor's petition and he was adjudged bankrupt on March 15. A statement of affairs has been lodged showing total liabilities £116,769—the public £115,899) and assets £1,000, apart from book debts of the face value of £11,500, but realizable value uncertain. Included in the liabilities is an unsatisfied balance of £109,984 from the 1922 bankruptcy, as per proof of debt submitted by the trustee under those proceedings.

Mr. C. ROY WATERER, Deputy Official Receiver, conducted the examination, and Mr. R. F. W. Fincham was present as trustee of the bankruptcy.

Replying to Mr. WATERER, the debtor said that when he came out of Maidstone Prison in May, 1927, he started as a free lance journalist and wrote chiefly for the *Weekly Dispatch*, the *Daily Mail*, and the *Continental Daily Mail*. By March, 1928, he had earned about £12,000, out of which he paid £3,260 to the trustee of his 1922 bankruptcy. He also published two books, entitled "Songs of the Cell" and "Humours of Prison Life"; they were not financial successes, and, in fact, he lost a few hundred pounds over them. In 1928-29 he obtained damages for libel against various newspapers and recovered sums amounting to about £5,000.

In February, 1928, he registered Phœnix Press, Limited, as a private company to run a weekly journal styled *John Blunt*. The company was converted into a public company a few days later with a capital of £110,000, and, as promoter, 100,000 Ordinary Founders shares of 1s. each were allotted to him. The witness acted as editor of the company's publications and was entitled to a share of the profits, but none were made. From time to time he financed the company out of his journalistic earnings and the libel damages, but owing to insufficiency of capital the company was not a success, and in October, 1929, it went into compulsory liquidation, owing him £15,000.

The DEPUTY OFFICIAL RECEIVER drew Mr. Bottomley's attention to an account book of the Phœnix Press, Limited, and asked whether the amount due from that company should not be £1,250.

The debtor said that that appeared to be so according to the book, but he could not admit that the account was correct. He agreed that if such proved to be the case his deficiency account would have to be amended by increasing his personal expenses since July, 1929, from £8,932 to £18,932. He had not kept a full account of his payments; for instance, he had paid considerable sums to people who said that they had suffered over the Victory Bond Club, and of those payments he had kept no record. He attributed his insolvency to loss sustained in connexion with Phœnix Press, Limited.

Asked regarding his banking accounts, the debtor said that he had one with the Middlesex Banking Company. The manager of that bank was fully aware that he was an undischarged bankrupt and doubtless that fact was known to all the present creditors.

On the application of the DEPUTY OFFICIAL RECEIVER, the sitting was adjourned till May 21, the debtor stating that in the meantime he would amend his deficiency account after consulting with the Official Receiver in Companies Liquidations regarding the Phœnix Press, Limited, accounts.

Broadcasting

THE PROGRAMMES

BACH'S ST. MATTHEW PASSION

To-night, at 9.40, the National station will broadcast a performance of *The Son of Man*, a Passion play written by Mrs. Lois Mary Shiner, with music specially composed by Dr. W. G. Alcock, organist of Salisbury Cathedral. At 7.30 p.m. the Worcestershire Association of Musical Societies' Concert, conducted by Mr. Stephen S. Moore, will be relayed from the Public Hall, Worcester, and broadcast from the Midland Regional transmitter. The soloists will be Miss Eveline Stevenson (soprano), Miss Elsie Napier (contralto), Mr. Charles Hedges (tenor), and Mr. James Howell (bass).

To-morrow night a performance of Bach's St. Matthew Passion will be relayed from the Thomaskirche, Leipzig, and broadcast from the London Regional station. It will be conducted by Dr. Karl Straube, and the soloists will be Miss Lotte Mader-Wohlgemuth (soprano), Miss Meta Jung-Steinbruck (alto), Mr. Andre Kreuchauf (tenor), Mr. Ernst Osterkamp (bass), and Mr. Franz Schmidt (bass). The following will also take part:—Mr. Gunther Ramin (cembalo), Mr. Max Fest (organ), the Choral Society of the Gewandhaus, Leipzig, Der Thomanerchor, and a boys' choir. At 7.45 p.m. listeners to the National station will hear the B.B.C. concert at the Queen's Hall, conducted by Sir Henry Wood. The entire programme will fittingly be drawn from Wagner's *Parsifal*, thus following almost traditional lines for the Queen's Hall concert on Good Friday.

PROGRAMMES FOR TO-DAY

The broadcasting arrangements for to-day, April 17, are as follows:—

NATIONAL PROGRAMME. — 1,148kc. (261.3m.), 193kc. (1,554.4m.).

10.15 a.m. :—Service. **10.30** :—Time Signal from Greenwich; Weather. **10.45** :—Planning the Nursery, by Miss Violet King. **11-11.30** (261.3m. only) :—Experimental Television Transmission by the Baird Process (Vision).

12 :—Corelli Windeatt's Octet. **1** :—Organ Recital. **2-2.30** :—Gramophone Records. **3** :—Evensong from Westminster Abbey. **3.45** :—The Phyllis MacDonald Trio: Allan B. Sly (pianoforte). **5** :—Lenten Address—A Plain Man Looks at Life, by Canon W. H. Elliott.

5.15 :—Children—The Open Road, from The Wind in the Willows (Kenneth Grahame), arranged as a dialogue story, with incidental music, played by Ernest Lush. **6** :—Great Expectations (continued)—a Reading from Charles Dickens, by Mr. V. C. Clinton Baddeley. **6.15** :—Weather; News. **6.35** :—Market Prices for Farmers. **6.40** :—Bach's Suites for solo violoncello, played by Maurits Frank. **7-7.20** :—Seen on the Screen, by Mr. Francis Birrell. **7.25** :—Bicyclists, Motorists, and Others, by Sir Harold Bowden.

7.45 :—The Wireless Military Band, conducted by B. Walton O'Donnell; Isobel Baillie (soprano). **9** :—Weather; News; London and New York Stock Exchange Reports. Shipping Forecast (1,554.4m. only). **9.25** :—The Way of the World, by Mr. Vernon Bartlett. **9.40** :—The Son of Man—An Act of Devotion for Passiontide, by Lois Mary Shiner; music by Dr. W. G. Alcock; produced by Howard Rose; with the Wireless Chorus, Leonard Thorne (chorus master), Stanford Robinson, Harman Griesewood, Ernest Digges, Lionel Millard, Philip Wade, Frank Denton, Andrew Churchman, Cyril Nash, Patrick Curwen, Ann Stephenson, Barbara Couper, Lilian Harrison, Margaret Coleman, Katherine Hynes, Gladys Young, May Saker, Gerald Mirrit-leon, Neil Porter, Patric Curwen, Andrew Churchman, Ann Stephenson, Barbara Couper, Lilian Harrison, Margaret Coleman, Katherine Hynes, Gladys Young, and May Saker,

FOREIGN STATIONS

NOTE.—Hours of transmission are British Summer Time. Hours are p.m. unless otherwise stated:—

BERLIN (Königswusterhausen) (1,635m.), 2kw.—4.30 :—Concert from Berlin (Witzleben). **5.30** :—Book Programme—Gottsucher Novels. **5.55** :—Talks. **6.40** :—Spanish Language Lesson. **7.5** :—Talk. **7.30** :—Agricultural Talk. **7.55** :—Weather for Farmers. **8** :—Legends, by Erika Dernburg. **8.30** :—Programme from Breslau, followed by News from Berlin (Witzleben).

BERLIN (Witzleben) (418m.), 4kw.—6 :—Topical Programme. **6.30** :—Talk. **7** :—Choral Concert. **7.30** :—Talk. **8** :—The Seven Words on the Cross (Haydn). **9.15** :—Christus (Strindberg), followed by Time, Weather, News, and Sports Notes.

BERNE (403m.), 1.5kw.—7.30 :—Talk. **8** :—Programme relayed from Basle (1,010m.)—Die Kindertotenlieder (Mahler), followed by Job—a Biblical Play (Faure). **9.10** :—Maundy Thursday Concert. **10** :—News and Weather. **10.15** :—Orchestral Selections.

BRESLAU (325m.), 3kw., and GLEIWITZ (253m.), 4.40 :—Gramophone selections from Parsifal (Wagner). **7.35** :—Weather. **7.37** :—Dialogue. **8.5**:—Talk. **8.30** :—Passion—Wireless Suite (Rudolf Mirbt). **9.25** :—Silesian Art Treasures—In Breslau Cathedral. **10.10** :—News. **10.30** :—Talk.

BRUSSELS (508.5m.), 1kw.—5 :—Concert by the Station Trio. **6** :—Flemish Language Lesson. **6.30** :—Gramophone Records. **7.30** :—Le Journal Parle. **8.15** :—Orchestral Concert—Military Fanfare (Ascher); Miniature Suite (Coppola). **8.30** :—Talk in Flemish. **8.40** :—Concert. **10.15** :—News.

COPENHAGEN (281m.), 1kw., and KALUNDBORG (1,153m.), 7kw.—2.30 :—Concert by the Radio Instrumental Ensemble. **4.30** :—Children. **5** :—Divine Service from the Frederikskirken. **6.30** :—Balalaika Concert. **6.50** :—Meteorological Report. **7** :—News. **7.15** :—Time Signal. **7.16** :—Sports Notes. **7.30** :—Talk. **8** :—Concert of Danish Music—Overture, William Shakespeare (Kuhlau); Moderato con moto, allegro energico, and Andantino gracioso, from the First Symphony in C minor (Gade). **8.30** :—Readings. **8.45** :—Concert of Danish Songs and Operatic Music. **9.30** :—Citizenship, a picture from the provinces, in one act (Knud Hjorte). **10** :—Concert from the Works of Handel.

CRACOW (312m.), 12kw.—11.58 a.m. :—Bugle Call from the Tower of St. Mary's Church, Cracow. Time Signal, and Weather. **12.10** :—Gramophone Music. **3.15** :—Talks. **4.15** :—Gramophone Music. **5.15** :—Talk for Women. **5.45** :—Concert from Warsaw. **6.45** :—Miscellaneous Items and Recitations. **7.10** :—Agricultural Report. **7.30** :—Literary Programme, relayed from Warsaw. **8.15** :—Symphony Concert of Sacred Music, relayed from the Warsaw Philharmonic. After the concert, News.

**HAMBURG—Call ha (in Morse) (372m.), 2kw., and BRE

Sporting News

RACKETS

THE PUBLIC SCHOOLS CHAMPIONSHIP

The semi-final round of the Public Schools Rackets Championship (holders, Winchester) was played at Queen's Club, West Kensington, yesterday, and as the result Radley (P. J. Van der Gucht and W. H. Vestey) play Eton (R. Grant and J. de P. Whitaker) in the final.

Haileybury (E. N. Evans and R. W. Bullmore) were firm favourites for the championship a fortnight ago on the strength of having got into the final last year and some excellent performances during the Winter and Easter terms. At the same time those who saw the Public Schools rackets handicap at Christmas were satisfied that Radley would most probably train on into a really strong combination in the Queen's Club court. Van der Gucht won the handicap from owe 1, and Vestey won matches from scratch before being beaten by his first string. Their match with Radley yesterday was expected to be very close, but Haileybury, after almost having the match won, lost it by four games to three.

Van der Gucht was the most brilliant player in the court, but he made bad mistakes at critical moments. It was at such times that Vestey was the invaluable second string. When Haileybury tried to crack their opponents by putting on a terrific pace, Vestey took more than his usual part in the play, and hit back hard, but coolly, and well within his strength. Van der Gucht lapsed for only short periods, and when he was himself again Vestey seemed, imperceptibly, to efface himself, leaving all the easy ones for his partner to kill. Evans, taking the match all through, was the best player in the court. Bullmore has never found his true form at Queen's Club this year, and he had to be nursed and encouraged yesterday through several bad spells. At times his rackets was brilliant, but he was never certain of himself when taking service, and often worried himself out of position just before his opponent's service was given. He was also often just too late on the ball and made half-volleys into yorkers.

Haileybury looked as if they must win when they led by three games to one. With the games one all Radley led 12—3 in the third game. Vestey served his hand out with a cut and a foot fault, a piece of really bad luck owing to the fact that foot faults have not been regularly called in this competition. Radley ought to have won this game after leading 12—3. Van der Gucht, however, hit an easy ball off the back wall down, and in the next rally hesitated when he should have had a let and let an easy ball fall behind him dead. Evans and Bullmore took their chances, but at 11—12 Van der Gucht had an easy one to kill off the back wall, tried to hit it too hard, looked up, and missed the ball by inches. That made it 12—12, and Bullmore, with a slow length service to the left court, reached 13, and, for the time being, safety. Radley were in twice in the set five, but Haileybury won the game, and, thanks to good service by Bullmore and clever combination in the rallies, won the fourth game as well. In the fifth game Haileybury were 12—7, and, as Radley had already been in and out at seven without scoring a point, the match seemed nearly over.

Then Radley played magnificently while Haileybury only played well. The Radley pair put on seven aces in Van der Gucht's next hand, and the first six aces were by winning rallies, not one of them by service. Van der Gucht and Vestey made two winners apiece, and their opponents hit one ball down each. Radley won that game and, always ahead in the sixth game, drew level at three games all. Vestey scored the last point of the sixth game by service. The start of the final game was, of course, of the utmost importance. Radley won the first three rallies, Vestey winning one with a fore-hand cross-stroke to a length and Van der Gucht another with a back-hand cross-kill. Vestey put on two more points by service and then Bullmore put him out with a fine hit; 0—5 needed some making up in the final game, but Evans scored two aces by service. Vestey killed the next service, and, after Bullmore had scored a point by service, Radley got in again. Van der Gucht, brilliantly backed up by his partner, went to game and match in his next hand. He served extremely well in this sequence of 10 aces, scoring five by service, and Radley played as a finely balanced pair in the rallies, against two individuals who seemed uncertain of each other and a little discouraged.

Eton beat Marlborough just, probably, as they would like to have beaten them in a semi-final. R. Grant, probably the best player in the competition, had an off day. At one time he was not hitting every ball on the board or below it only because he was sometimes missing it altogether. So good a player cannot have two really bad days running. He served well at times yesterday, but it was left to his second string, J. de P. Whitaker, to win the match. Whitaker, as other Eton second strings have done before him, has improved five points in the week before the semi-final round. His taking of service has been above the average and he hits the ball cleanly. After the second game yesterday he developed an extremely good service and scored 26 out of the last 47 aces made by Eton by his service. Marlborough were unlucky, after a gallant effort, not to win the fourth game and draw level at two games all. After losing the first game, in which Marlborough tried to play too much for safety, tactics which never put a school pair on real terms with themselves, P. M. Nelson played extremely well and D. S. L. Crimp was more aggressive than he was against Malvern. Eton won the first game easily. In the second Crimp went from 4—5 to 13—5, scoring five points by service, and Nelson won the game with a service and a beautiful back-hand kill. Whitaker won the third game from 6—5, scoring seven aces out of nine by service. In the fourth game Crimp pulled up from 7—14 to 14—14, scoring four aces by service. Grant set three and Crimp put on two more aces by service. In the next rally Nelson called, but not quickly or loudly enough, and an easy ball off the back wall escaped, untouched, between him and Crimp. In the next rally Nelson had two chances of killing the ball, but he played too carefully, and Eton won the rally, and, in their next hand, the game. In the final game Crimp made a great effort and took the score from 5—11 to 11 all, making five points by service. He and Nelson, however, were put out without scoring another point, and Whitaker won the game and match in his next hand.

The results were:—

RADLEY (P. J. Van der Gucht and W. H. Vestey) beat HAILEYBURY (E. N. Evans and R. W. Bullmore) by four games to three (8—15, 15—1, 15—18, 10—15, 15—12, 15—9, 15—3).

ETON (R. Grant and J. de P. Whitaker) beat MARLBOROUGH (P. M. Nelson and D. S. L. Crimp) by four games to one (15—3, 5—15, 15—5, 17—16, 15—11).

The final will be played at 2.30 p.m. to-day.

UNIVERSITY MATCH

I. Akers-Douglas (Eton and Christ Church, Oxford) beat R. H. A. G. Calthorpe (Harrow and Magdalene, Cambridge) in the University Singles rackets match, for first strings, at Queen's Club, West Kensington, yesterday, by three games to none (15—5, 15—6, 16—9). Calthorpe has not been in a racket court for quite a long time, and he was out of form yesterday. Akers-Douglas began the match with a run of eight aces in his first hand, and two hands later led 14—1. Calthorpe drew up to 5—14 with a run of four aces, two by service, but Akers-Douglas put him out after a good rally and won the game with a service. After that Akers-Douglas played magnificent rackets, his hitting being very clean, very low, and very hard, and his pace in the court tremendous. Calthorpe got in a good many times, but Akers-Douglas was not bothered by any service, good, ordinary, or weak, and killed most of the services stone dead.

Oxford, therefore, won the University match by two events to one, having lost only the Singles between the second strings.

THE OPEN CHAMPIONSHIP

A match between J. C. F. Simpson (holder) and C. R. Read (Queen's Club) (challenger) for the Rackets Championship of the British Isles will be played at Queen's Club, West Kensington, on April 29 and May 2. The conditions provide for two matches, each the best of seven games, to be played on the dates named. If the two matches end with both players having scored an equal number of games, the match is to be decided on the greatest number of points scored in the two matches. Simpson was Amateur Champion of rackets in 1926, 1927, and 1928. Read has held the Professional Championship of the British Isles since 1925. In the match played for this championship last year Simpson won the first half by four games to one (8—15, 17—15, 15—3, 15—6, 15—5). He made the championship his by winning the first two games on the second day 15—10, 15—5. The second half was played out, and Read won the next four games (18—14, 15—11, 15—2, 15—12).

CRICKET FIXTURES

AUSTRALIANS' TOUR

The following are the cricket fixtures for the season:—

APRIL

30.—Lord's.—Middlesex v. Leicestershire.
Oval.—Surrey v. Glamorgan.
Worcester.—Worcestershire v. Australians.

MAY

3.—Lord's.—M.C.C. v. Yorkshire.
Oval.—Surrey v. Worcestershire.
Nottingham.—Nottinghamshire v. Sussex.
Manchester.—Lancashire v. Northamptonshire.
Birmingham.—Warwickshire v. Glamorgan.
Leicester.—Leicestershire v. Australians.
Oxford.—Oxford University v. Kent.
7.—Lord's.—M.C.C. v. Surrey.
Leyton.—Essex v. Australians.
Gloucester.—Gloucestershire v. Lancashire.
Birmingham.—Warwickshire v. Somerset.
Brighton.—Sussex v. Northamptonshire.
Oxford.—Oxford University v. Yorkshire.
Cambridge.—The Seniors' Match.
10.—Lord's.—Middlesex v. Derbyshire.
Oval.—Surrey v. Northamptonshire.
Portsmouth.—Hampshire v. Leicestershire.
Nottingham.—Nottinghamshire v. Somerset.
Manchester.—Lancashire v. Gloucestershire.
Worcester.—Worcestershire v. Glamorgan.
Sheffield.—Yorkshire v. Australians.
Cambridge.—The Freshmen's Match.
14.—Lord's.—Middlesex v. Worcestershire.
Derby.—Derbyshire v. Sussex.
Bath.—Somerset v. Kent.
Swansea.—Glamorgan v. Surrey.
Southampton.—Hampshire v. Warwickshire.
Cambridge.—Cambridge University v. Yorkshire.
Liverpool.—Lancashire v. Australians.
17.—Lord's.—M.C.C. v. Australians.
Leyton.—Essex v. Yorkshire.
Nottingham.—Nottinghamshire v. Kent.
Taunton.—Somerset v. Surrey.
Leicester.—Leicestershire v. Sussex.
Northampton.—Northamptonshire v. Lancashire.
Birmingham.—Warwickshire v. Worcestershire.
Oxford.—Oxford University v. Gloucestershire.
Cambridge.—Cambridge University v. Middlesex.
21.—Lord's.—Middlesex v. Somerset.
Oval.—Surrey v. Warwickshire.
Peterborough.—Northamptonshire v. Kent.
Bristol.—Gloucestershire v. Essex.
Southampton.—Hampshire v. Nottinghamshire.
Taunton.—Somerset v. Worcestershire.
Hudderfield.—Yorkshire v. Surrey.
Cardiff.—Glamorgan v. Lancashire.
Cambridge.—Cambridge University v. Leicestershire.
Chesterfield.—Derbyshire v. Australians.
24.—Lord's.—Middlesex v. Lancashire.
Oval.—Surrey v. Australians.
Derby.—Derbyshire v. Northamptonshire.
Leeds.—Yorkshire v. Kent.
Bristol.—Gloucestershire v. Worcestershire.
Leicester.—Leicestershire v. Nottingham-shire.
Oxford.—Oxford University v. Middlesex.
Cambridge.—Cambridge University v. Australians.
25.—Lord's.—M.C.C. v. Kent.
Leyton.—Essex v. Australians.
Burton-on-Trent.—Derbyshire v. Middlesex.
Tunbridge Wells.—Kent v. Worcestershire.
Birmingham.—Warwickshire v. Gloucestershire.
Manchester.—Lancashire v. Nottinghamshire.
Hull.—Yorkshire v. Leicestershire.
Kettering.—Northamptonshire v. Sussex.
Southampton.—Hampshire v. Australians.
Oxford.—Oxford University v. Glamorgan.

JUNE

4.—Lord's.—Middlesex v. Australians.
Oval.—Surrey v. Sussex.
Swansea.—Glamorgan v. Derbyshire.
Tunbridge Wells.—Kent v. Essex.
Bath.—Somerset v. Kent.
Southampton.—Hampshire v. Warwickshire.
Cambridge.—Cambridge University v. Yorkshire.
Oxford.—Oxford University v. Leicestershire.
Liverpool.—Lancashire v. Australians.
7.—Lord's.—M.C.C. v. Australians.
Leyton.—Essex v. Yorkshire.
Nottingham.—Nottinghamshire v. Kent.
Taunton.—Somerset v. Surrey.
Leicester.—Leicestershire v. Surrey.
Northampton.—Northamptonshire v. Lancashire.
Birmingham.—Warwickshire v. Worcestershire.
Oxford.—Oxford University v. Middlesex.
Cambridge.—Cambridge University v. Australians.
Chesterfield.—Derbyshire v. Australians.
14.—Lord's.—Middlesex v. Yorkshire.
Oval.—Surrey v. Worcestershire.
Nottingham.—Nottinghamshire v. Glamorgan.
Dewsbury.—Yorkshire v. Essex.
Nelson.—Lancashire v. Leicestershire.
Worcester.—Worcestershire v. Northampton-shire.
Cambridge.—Cambridge University v. Sussex.
Oxford.—Oxford University v. Australians.
21.—Lord's.—England v. The Rest (Test Trial Match). (Four days).
Leyton.—Essex v. Surrey.
Burton-on-Trent.—Derbyshire v. Middlesex.
Tunbridge Wells.—Kent v. Worcestershire.
Birmingham.—Warwickshire v. Gloucestershire.
Manchester.—Lancashire v. Nottinghamshire.
Hull.—Yorkshire v. Leicestershire.
Cheltenham.—Gloucestershire v. Australians.
Oxford.—Oxford University v. Glamorgan.
24.—Lord's.—Middlesex v. Australians.
Leyton.—Essex v. Somerset.
Canterbury.—Kent v. Hampshire.
Brighton.—Sussex v. Derbyshire.
Swansea.—Glamorgan v. Worcestershire.
Northampton.—Northamptonshire v. Surrey.
Birmingham.—Warwickshire v. Yorkshire.
Nottingham.—Nottinghamshire v. Leicestershire.
Manchester.—Lancashire v. Australians.
25.—Oval.—Surrey v. Cambridge University.
Bradford.—Yorkshire v. Somerset.
Leicester.—Leicestershire v. Derbyshire.
Birmingham.—Warwickshire v. Kent.
Cheltenham.—Gloucestershire v. Middlesex.
Chelmsford.—Essex v. Hampshire.
Brighton.—Sussex v. Glamorgan.
Worcester.—Worcestershire v. Lancashire.
Nottingham.—Nottinghamshire v. Oxford University.
27.—Lord's.—England v. Australia (Second Test Match) (four days).
28.—Oval.—Surrey v. Oxford University.
Sheffield.—Yorkshire v. Middlesex.
Ilkeston.—Derbyshire v. Nottinghamshire.
Manchester.—Lancashire v. Kent.
Chelmsford.—Essex v. Gloucestershire.
Leicester.—Leicestershire v. Hampshire.
Kettering.—Northamptonshire v. Somerset.
Worcester.—Worcestershire v. Sussex.
Swansea.—Glamorgan v. Warwickshire.
Eastbourne.—H. D. G. Leveson-Gower's XI. v. Cambridge University.

JULY

2.—Lord's.—M.C.C. v. Cambridge University.
Colchester.—Essex v. Somerset.
Bradford.—Yorkshire v. Australians.
Derby.—Derbyshire v. Surrey.
Gloucester.—Gloucestershire v. Sussex.
Nottingham.—Nottinghamshire v. Hampshire.
Manchester.—Lancashire v. Worcestershire.
Cardiff.—Glamorgan v. Northamptonshire.
Eastbourne.—H. D. G. Leveson-Gower's XI. v. Oxford University.
5.—Colchester.—Essex v. Glamorgan.
Folkestone.—Kent v. Surrey.
Chesterfield.—Derbyshire v. Worcestershire.
Gloucester.—Gloucestershire v. Hampshire.
Sheffield.—Yorkshire v. Warwickshire.
Bournemouth.—Hampshire v. Lancashire.
Dartford.—Kent v. Middlesex.
Nottingham.—Nottinghamshire v. Warwickshire.
Leicester.—Leicestershire v. Lancashire.
7.—Lord's.—Middlesex v. Hampshire.
Oval.—Surrey v. Yorkshire.
Leyton.—Essex v. Australians.
Gloucester.—Gloucestershire v. Lancashire.
Birmingham.—Warwickshire v. Somerset.
Brighton.—Sussex v. Northamptonshire.
Oxford.—Oxford University v. Yorkshire.
Cambridge.—The Seniors' Match.
10.—Lord's.—Middlesex v. Derbyshire.
Oval.—Surrey v. Northamptonshire.
Portsmouth.—Hampshire v. Leicestershire.
Nottingham.—Nottinghamshire v. Somerset.
Manchester.—Lancashire v. Gloucestershire.
Worcester.—Worcestershire v. Glamorgan.
Sheffield.—Yorkshire v. Australians.
Cambridge.—The Freshmen's Match.
14.—Lord's.—Middlesex v. Worcestershire.
Derby.—Derbyshire v. Sussex.
Bath.—Somerset v. Kent.
Swansea.—Glamorgan v. Surrey.
Southampton.—Hampshire v. Warwickshire.
Cambridge.—Cambridge University v. Yorkshire.
Liverpool.—Lancashire v. Australians.
17.—Lord's.—M.C.C. v. Australians.
Leyton.—Essex v. Yorkshire.
Nottingham.—Nottinghamshire v. Kent.
Taunton.—Somerset v. Surrey.
Leicester.—Leicestershire v. Surrey.
Northampton.—Northamptonshire v. Lancashire.
Birmingham.—Warwickshire v. Worcestershire.
Oxford.—Oxford University v. Gloucestershire.
Cambridge.—Cambridge University v. Middlesex.
21.—Lord's.—Middlesex v. Somerset.
Oval.—Surrey v. Warwickshire.
Peterborough.—Northamptonshire v. Kent.
Bristol.—Gloucestershire v. Essex.
Southampton.—Hampshire v. Nottinghamshire.
Taunton.—Somerset v. Worcestershire.
Gloucester.—Gloucestershire v. Hampshire.
Sheffield.—Yorkshire v. Surrey (Robinson's benefit).
Leicester.—Leicestershire v. Middlesex.
Hove.—Sussex v. Somerset.
Birmingham.—Warwickshire v. Lancashire (Mead's Benefit).
Cardiff.—Glamorgan v. Nottinghamshire.
Gloucester.—Gloucestershire v. Hampshire.
Sheffield.—Yorkshire v. Surrey (Robinson's benefit).
Leicester.—Leicestershire v. Middlesex.
Rayle.—Somerset v. Northamptonshire.
Birmingham.—Warwickshire v. Lancashire (Bates's benefit).
Nottingham.—Nottinghamshire v. Australians.
7.—Lord's.—Oxford v. Cambridge.
9.—Oval.—Gentlemen v. Players.
Folkestone.—Kent v. Middlesex.
Brighton.—Sussex v. Gloucestershire.
Birmingham.—Warwickshire v. Nottinghamshire.
Southampton.—Hampshire v. Yorkshire.
Taunton.—Somerset v. Northamptonshire.
Leicester.—Leicestershire v. Worcestershire.
Cardiff.—Glamorgan v. Lancashire.
Cambridge.—Cambridge University v. Leicestershire.
Chesterfield.—Derbyshire v. Australians.
24.—Lord's.—Middlesex v. Lancashire.
Oval.—Surrey v. Australians.
Derby.—Derbyshire v. Northamptonshire.
Leeds.—Yorkshire v. Kent.
Bristol.—Gloucestershire v. Worcestershire.
Leicester.—Leicestershire v. Nottingham-shire.
Manchester.—Lancashire v. Surrey (H. Tyldesley's Benefit).
Horsham.—Sussex v. Leicestershire.
Dudley.—Worcestershire v. Warwickshire.
Cambridge.—Cambridge University v. Free Foresters.
28.—Lord's.—Middlesex v. Gloucestershire.
Oval.—Surrey v. Australians.
Horsham.—Sussex v. Derbyshire.
Tonbridge.—Kent v. Warwickshire.
Taunton.—Somerset v. Northamptonshire.
Northampton.—Northamptonshire v. Yorkshire.
Leicester.—Leicestershire v. Worcestershire.
Colwyn Bay.—Wales v. Minor Counties.
31.—Lord's.—M.C.C. v. Oxford University.
Oval.—Surrey v. Essex.
Chesterfield.—Derbyshire v. Somerset.
Stourbridge.—Worcestershire v. Kent.
Nottingham.—Nottinghamshire v. Yorkshire.
Northampton.—Northamptonshire v. Middlesex.
Portsmouth.—Hampshire v. Glamorgan.
Brighton.—Sussex v. Cambridge University.
Nuneaton.—Warwickshire v. Leicestershire.
Manchester.—Lancashire v. Australians.

AUGUST

1.—Lord's.—Cheltenham v. Hailebury (two days).
2.—Oval.—Surrey v. Nottinghamshire.
Canterbury.—Kent v. Hampshire.
Brighton.—Sussex v. Middlesex (Tate's Benefit).
Birmingham.—Warwickshire v. Derbyshire.
Clifton (College Ground).—Gloucestershire v. Somerset.
Manchester.—Lancashire v. Yorkshire.
Northampton.—Northamptonshire v. Leicestershire.
Worcester.—Worcestershire v. Essex.
Swansea.—Glamorgan v. Australians.
4.—Lord's.—Lord's Schools v. The Rest (two days).
6.—Lord's.—The Army v. Public Schools (two days).
Hastings.—Sussex v. Surrey.
Kidderminster.—Worcestershire v. Derbyshire.
Clifton (College Ground).—Gloucestershire v. Glamorgan.
Canterbury.—Kent v. Nottinghamshire.
Leicester.—Leicestershire v. Yorkshire.
Liverpool.—Lancashire v. Middlesex.
Northampton.—Northamptonshire v. Hampshire.
Weston-super-Mare.—Somerset v. Essex.
Birmingham.—Warwickshire v. Australians.
8.—Lord's.—Young Amateurs v. Young Professionals (two days).
9.—Oval.—Surrey v. Middlesex.
Leeds.—Yorkshire v. Derbyshire.
Hastings.—Sussex v. Kent.
Cheltenham.—Gloucestershire v. Warwickshire.
Nottingham.—Nottinghamshire v. Leicestershire.
Manchester.—Lancashire v. Hampshire.
Weston-super-Mare.—Somerset v. Glamorgan.
Northampton.—Northamptonshire v. Australians.
11.—Lord's.—M.C.C. v. The Army.
Southend.—Essex v. Kent.
Cheltenham.—Gloucestershire v. Surrey.
Nottingham.—Nottinghamshire v. Northamptonshire.
Swansea.—Glamorgan v. Yorkshire.
Southampton.—Hampshire v. Middlesex.
Weston-super-Mare.—Somerset v. Warwickshire.
Leicester.—Leicestershire v. Lancashire.
13.—Oval.—England v. Australia (Fifth Test Match).
(To be played to a finish if necessary to decide the rubber.)
Lord's.—Middlesex v. Northamptonshire.
Southend.—Essex v. Sussex.
Portsmouth.—Hampshire v. Somerset.
Dover.—Kent v. Lancashire.
Derby.—Derbyshire v. Glamorgan.
Cheltenham.—Gloucestershire v. Leicestershire.
Bradford.—Yorkshire v. Nottinghamshire.
Birmingham.—Warwickshire v. Surrey.
Manchester.—Lancashire v. Glamorgan.
Taunton.—Somerset v. Australians.

AUGUST

1.—Lord's.—Cheltenham v. Haileybury (two days).
2.—Oval.—Surrey v. Nottinghamshire.
Canterbury.—Kent v. Hampshire.
Brighton.—Sussex v. Middlesex (Tate's Benefit).
Birmingham.—Warwickshire v. Derbyshire.
Clifton (College Ground).—Gloucestershire v. Somerset.
Manchester.—Lancashire v. Yorkshire.
Northampton.—Northamptonshire v. Leicestershire.
Worcester.—Worcestershire v. Essex.
Swansea.—Glamorgan v. Australians.
4.—Lord's.—Lord's Schools v. The Rest (two days).
6.—Lord's.—The Army v. Public Schools (two days).
Hastings.—Sussex v. Surrey.
Kidderminster.—Worcestershire v. Derbyshire.
Clifton (College Ground).—Gloucestershire v. Glamorgan.
Canterbury.—Kent v. Nottinghamshire.
Leicester.—Leicestershire v. Yorkshire.
Liverpool.—Lancashire v. Middlesex.
Northampton.—Northamptonshire v. Hampshire.
Weston-super-Mare.—Somerset v. Essex.
Birmingham.—Warwickshire v. Australians.
8.—Lord's.—Young Amateurs v. Young Professionals (two days).
9.—Oval.—Surrey v. Middlesex.
Leeds.—Yorkshire v. Derbyshire.
Hastings.—Sussex v. Kent.
Cheltenham.—Gloucestershire v. Warwickshire.
Nottingham.—Nottinghamshire v. Leicestershire.
Manchester.—Lancashire v. Hampshire.
Weston-super-Mare.—Somerset v. Glamorgan.
Northampton.—Northamptonshire v. Australians.
11.—Lord's.—M.C.C. v. The Army.
Southend.—Essex v. Kent.
Cheltenham.—Gloucestershire v. Surrey.
Nottingham.—Nottinghamshire v. Northamptonshire.
Swansea.—Glamorgan v. Yorkshire.
Southampton.—Hampshire v. Middlesex.
Weston-super-Mare.—Somerset v. Warwickshire.
Leicester.—Leicestershire v. Lancashire.
13.—Oval.—England v. Australia (Fifth Test Match).
(To be played to a finish if necessary to decide the rubber.)
Lord's.—Middlesex v. Northamptonshire.
Southend.—Essex v. Sussex.
Portsmouth.—Hampshire v. Somerset.
Dover.—Kent v. Lancashire.
Derby.—Derbyshire v. Glamorgan.
Cheltenham.—Gloucestershire v. Leicestershire.
Bradford.—Yorkshire v. Nottinghamshire.
Birmingham.—Warwickshire v. Surrey.
Manchester.—Lancashire v. Glamorgan.
Taunton.—Somerset v. Australians.
15.—Manchester.—England v. Australia (Fourth Test Match) (four days).
16.—Oval.—Surrey v. Kent.
Leyton.—Essex v. Derbyshire.
Ashby-de-la-Zouch.—Leicestershire v. Gloucestershire.
Nottingham.—Nottinghamshire v. Middlesex.
Sheffield.—Yorkshire v. Warwickshire.
Bournemouth.—Hampshire v. Lancashire.
Bath.—Somerset v. Sussex.
Cardiff.—Glamorgan v. Worcestershire.
18.—Lord's.—Cheltenham v. Tonbridge (two days).
20.—Lord's.—Rugby v. Marlborough (two days).
Portsmouth.—Hampshire v. Sussex.
Buxton.—Derbyshire v. Leicestershire.
Hull.—Yorkshire v. Gloucestershire.
Nottingham.—Nottinghamshire v. Warwickshire.
Northampton.—Northamptonshire v. Surrey.
Eastbourne.—Sussex v. Lancashire.
Chesterfield.—Derbyshire v. Leicestershire.
Worcester.—Worcestershire v. Surrey.
Taunton.—Somerset v. Middlesex.
Swansea.—Glamorgan v. Essex.
23.—Lord's.—Middlesex v. Kent.
Oval.—Surrey v. Yorkshire.
Derby.—Derbyshire v. Essex.
Bournemouth.—Hampshire v. Northamptonshire.
Nottingham.—Nottinghamshire v. Lancashire.
Cardiff.—Glamorgan v. Somerset.
Eastbourne.—Sussex v. Worcestershire.
Hinckley.—Leicestershire v. Warwickshire.
Bristol.—Gloucestershire v. Australians.
27.—Lord's.—Middlesex v. Warwickshire.
Oval.—Surrey v. Leicestershire.
Blackpool.—Lancashire v. Essex.
Worcester.—Worcestershire v. Hampshire.
Brighton.—Sussex v. Yorkshire.
Northampton.—Northamptonshire v. Notting-hamshire.
Swansea.—Glamorgan v. Gloucestershire.
Taunton.—Somerset v. Derbyshire.
Canterbury.—Kent v. Australians.
30.—Lord's.—Middlesex v. Surrey.
Leyton.—Essex v. Warwickshire.
Gravesend.—Kent v. Yorkshire.
Bristol.—Gloucestershire v. Derbyshire.
Nottingham.—Nottinghamshire v. Worcester-shire.
Taunton.—Somerset v. Hampshire.
Brighton.—Sussex v. Australians.

SEPTEMBER

3.—Scarborough.—Yorkshire v. M.C.C.
Folkestone.—An England XI. v. Australians.
6.—Scarborough.—Lord Hawke's XI. v. M.C.C. South African XI.
Folkestone.—M.C.C. v. South of England.
London.—Club Cricket Conference v. Australians (two days).
10.—Scarborough.—An England XI. v. Australians.
Folkestone.—Gentlemen v. Players.
13.—Oval.—Champion County v. The Rest of England (four days).

AUSTRALIANS' TOUR

April 30.—Worcester.—v. Worcestershire.
May 3.—Leicester.—v. Leicestershire.
7.—Leyton.—v. Essex.
10.—Sheffield.—v. Yorkshire.
14.—Liverpool.—v. Lancashire.
17.—Lord's.—v. M.C.C.
21.—Chesterfield.—v. Derbyshire.
24.—Oval.—v. Surrey.
28.—Oxford.—v. Oxford University.
31.—Southampton.—v. Hampshire.
June 4.—Lord's.—v. Middlesex.
7.—Cambridge.—v. Cambridge University.
13.—Nottingham.—v. England (first Test Match—four days).
18.—Oval.—v. Surrey.
23.—Manchester.—v. Lancashire.
27.—Lord's.—v. England (second Test Match, —four days).
July 2.—Bradford.—v. Yorkshire.
5.—Nottingham.—v. Nottinghamshire.
11.—Leeds.—v. England (third Test Match—four days).
16.—Edinburgh.—v. Scotland.
19.—Glasgow.—v. West of Scotland (two days).
22.—Sunderland.—v. Durham (two days).
25.—Manchester.—v. England (fourth Test Match—four days).
30.—Taunton.—v. Somerset.
Aug. 2.—Swansea.—v. Glamorgan.
6.—Birmingham.—v. Warwickshire.
9.—Northampton.—v. Northamptonshire.
16.—Oval.—v. England (fifth Test Match—to be played to a finish if necessary to decide the rubber).
23.—Bristol.—v. Gloucestershire.
27.—Canterbury.—v. Kent.
30.—Brighton.—v. Sussex.
Sept. 3.—Eastbourne.—v. An England XI.
6.—London.—v. Club Cricket Conference (two days).
10.—Scarborough.—v. An England XI.

THE AUSTRALIAN TEAM

NAPLES, April 16.—The Orford, with the Australian cricket team on board, arrived here at 7 o'clock this morning. After medical and passport examinations the team landed.—*Reuter.*

WIN FOR ALL EGYPT

ALEXANDRIA, April 16.—In spite of a fine innings of 123 by C. H. Knott, Mr. H. M. Martineau's XI. were beaten by All Egypt here to-day by 62 runs. Martineau's team, who required 342 to win, were dismissed for 279. The scores were:—All Egypt, 297 and 226; Martineau's XI., 182 and 279.—*Reuter.*

SQUASH RACKETS

The Junior Amateur Squash Rackets Competition for the Drysdale Cup will be begun at the Royal Automobile Club on Tuesday, April 22. The competition is open to amateurs who have not attained the age of 19 years prior to January 1, 1930. The draw is as follows:—

FIRST ROUND.—J. F. Mendle (Repton), D. G. B. Cappage (Cheltenham), A. S. H. Reid (Wellington), E. B. Hacking (Charterhouse), R. W. Beadle (Marlborough), E. W. Evans (Haileybury), K. G. Anson (Petites), J. A. de Lazlo (Lancing), D. M. Rayner (Hurstpierpoint), N. D. Chamberlain (Rossall), G. S. Northcroft (St. John's, Cambridge), P. H. Blackwell (Tonbridge), Earns (Oratory), byes.

L. B. Waddy (Marlborough) v. J. A. Gillies (Winchester), L.-C. Hatt (St. Peter's) v. W. G. Croft (R.N.C.), W. P. Harford (Lancing) v. G. C. M. Dowson (Haileybury), P. J. Van der Gucht (Radley) v. A. J. Lacy (Oratory), I. D. Walker (Sedbergh) v. D. C. G. Page (Cheltenham), H. R. D. Oldman (Wellington) v. Y. L. M. Wainwright (Newton).

R. G. Nelson (St. Peter's), D. L. Crimp (Marlborough), J. R. Gabriel (Charterhouse), K. L. Mead (Repton), W. D. Draffan (St. Peter's), J. F. M. Hope (Wellington), R. A. H. Read (Lancing), J. W. Hathorn (Rossall), G. F. Wain (Hurstpierpoint), A. R. Glen (Petites), W. R. Northcroft (Marlborough), K. R. Briant (Haileybury), T. G. N. Copestake (Repton), byes.

The first matches on Tuesday will be begun at 2 p.m.

HUNTER TRIALS

The annual hunter trials in connexion with the Tring and District Draghounds were held in fine weather at Whaddon Farm, Slapton, between Cheddington and Leighton Buzzard. The results were:—

SUBSCRIBERS' CLASS (up to carrying any weight).—Mr. Digby Whitehead's MEMORANDUM, 1; Mrs. D. Brown's (GRASSHOPPER II., 2; Capt. H. W. Phipps' CAMEL II. and Mrs. D. Brown's KILBARRY, jointly reserve.

ADJACENT HUNTS CLASS (up to carrying any weight).—Mr. R. C. Smith-Bingham's (Whaddon Chase) GREY MAGIC, 1; Captain L. Jones' nomination, 2; Mr. Digby Whitehead's (Tring Draghounds) PADDY, reserve.

YOUNG STOCK CLASS (up to carrying any weight, but not exceeding six years old on June 1).—Mrs. D. Brown's (Tring Draghounds) KILBARRY, 1; Miss N. E. Mitchell's (Bicester) FASCIA, 2; Mr. W. H. F. Brunskill's (Easton Harriers) FISKEARD, reserve.

OPEN CLASS.—Mr. R. C. Smith-Bingham's (Whaddon Chase) GREY MAGIC, 1; Miss A. Hickman's (Old Berkeley) WINDY ARBOUR, 2; Miss E. Kavanagh's (Hertfordshire) SARAH, reserve.

FARMERS' CLASS (up to carrying any weight).—Mr. Maudsley's (Bicester) FULL, 1; Mr. E. Perry's ROSE MARIE, 2; Mr. R. Roberts' nomination, reserve.

The cup for the hunter gaining the highest number of marks for jumping, manners, pace and riding was won by Mr. R. C. Smith-Bingham's (Whaddon Chase) GREY MAGIC.

Kaye Don left New York on board the Aquitania for England yesterday.—*Reuter.*

CHELTENHAM PROGRAMME

(The letter "a" is prefixed to the names of horses which have arrived)

1.45.—The **BIRDLIP SELLING STEEPLECHASE** of 110 sovs. Two miles.

	Yrs	st	lb
ROMAN HACKLE (Mr. A. S. Bellville)...J. Hall	a	11	12
WEST COUNTRYMAN (Mr. W. Parrish)...Rimell	a	11	12
AUBRETIA (Mrs. G. Pease).....Pease	a	11	12
aCYLVIDA (Mrs. J. de Sellincourt)...J. Anthony	a	11	12
NAUTICAL SWELL (Mr. P. Thrale).....Thrale	a	11	12
SHROUD NATIONAL (Mr. P. Thrale).....Thrale	a	11	12
LETHAM (Mr. H. S. Watts).....Powell	a	11	12
ODES (Mrs. O. A. R. West).....J. Hall	a	11	12
BRIDGEMORE (Mr. P. S. Akroyd).....Stubbs	a	11	7
EXPERT (Miss M. F. Cantrell-Hubberety).....			
	Rayson	a	11	7
WHITE BISHOP (Mrs. C. T. Clark).....East	a	11	7
START AGAIN (Mr. T. Hartigan)...O. Anthony	a	11	7
BISHOP'S PARK (Colonel A. C. Little)...Little	a	11	7
CLIFDEN LASS (Mr. McDougal).....Private	a	11	5
aSPROUT (Captain McMullen).....McMullen	a	11	5
THE SHERIFF (Mr. W. Parsonage).....Rimell	a	11	7
GARRISON (Mr. C. F. H. Friday).....Friday	a	11	7
BIRCHALE (Captain E. Wadham).....Powell	a	11	7
aBRAEMER (Mr. W. A. White).....Roberts	a	11	7
JINGLE JOHNNIE (Mr. F. J. Burberry).....			
	F. Hartigan	a	11	5
WAIH HALFA (Mr. B. Warner)...O. Anthony	a	11	5
LEWIS GUN (Mr. M. G. Hartigan)...R. Gordon	a	10	0

PROBABLE STARTERS AND JOCKEYS

WEST COUNTRYMAN, F. Rees; AUBRETIA, W. Parvin; CYLVIDA, W. Stott; GROOMSPORT, Mr. M. McMullen.

2.15.—The **CHARLTON SELLING HANDICAP HURDLE RACE** of 100 sovs. Two miles and a few yards.

	Yrs	st	lb
HALLYKINLER (Mr. E. W. Merrell)...R. Payne	a	12	5
WIREACRE (Mr. W. Parrish).....Rimell	a	12	5
SPROUT LODGE (Mrs. E. Brock).....Pendarves	a	12	5
aDENIS ORB (Mr. F. Sheehan).....Roberts	a	11	9
SARACEN (Mrs. Radclyffe).....E. Robertson	a	11	9
GOLDEN ERMINE (Mr. W. Needham)...Cramsie	a	11	9
aVIC'S CHOICE (Mr. E. G. de Mestre)...De Mestre	a	11	7
PLUMADO (Mr. V. Hobbs).....Hobbs	a	11	7
LIVERSTOKE (Mr. P. V. F. Cazalet)...G. Todd	a	11	5
MENARIO (Mr. G. Wilson).....Private	a	11	0
GRANDE VIEW (Mr. C. A. Rigby)...Scott	a	10	12
aEMPHATIC (Mrs. C. Jones).....Scott	a	10	11
aTHE PHILOSOPHER (Mr. C. Pigrott)...C. Pigrott	a	10	11
DREAM O' FORTUNE (Mrs. Montague Evans).....			
	Anthony	5	10	10
FATUEN ORB (Mrs. R. Cheape)...Easterby	5

Sporting News

(Continued from page 6)

BILLIARDS

THE PROFESSIONAL CHAMPIONSHIP

The first heat in the Professional Championship was continued at Thurston's Hall in Leicester-square yesterday, when Davis was leading Falkiner by 1,769.

The games this season are being played by time, instead of by points, each session lasting for an hour and three-quarters. Owing to there being no play to-morrow extra morning sessions are being held to-day and on Saturday, play beginning at 11 o'clock. For the sixth consecutive session Falkiner had the better of the play in the afternoon, when he reduced his opponent's lead to 1,056, scoring 1,148, for an average of 104, while Davis made 435, for an average of 36.

There are times when the most highly-skilled exponents of the game fail to reach the standard expected, and for half an hour both Davis and Falkiner were not able to control the run of the balls with any degree of certainty. Good strokes were made, but the difficulties they encountered were numerous. Davis had increased a run of 120 (unfinished) to 134 when he missed a cross loser, and his highest runs in his next seven visits were 22 and 54. On one occasion Davis endeavoured to make a steeplechase loser, but he potted the white instead and the cue ball went off the table. Falkiner made rather better progress in the same time, but his only breaks of note were 82 and 60, although at the end of the last of these runs he was unlucky to miscue. From that point the play improved in a most definite way. Playing the close cannon game most attractively Falkiner made a run of 126, his delicacy of touch being pronounced. In the early part of the run Falkiner had some trouble in bringing the balls into a suitable position, but he accomplished this by making a clever little forcing cushion cannon. After he had completed the run Falkiner played the other phases of the game with great skill. He did not experience any difficulties, but when the break had realized 529 he missed an ordinary long loser. The improvement was maintained by Davis, who made a run of 63 cannons in a break of 165, but Falkiner continued to have the better of the play. He lost the white after scoring a few points, but scored the last 69 off the red in a break of 83, at the end of which he left a double balk, and with his opponent failing to score by means of an all-round cannon, Falkiner gave another fine display while making a break of 274. The highest run of cannons was 26, at the end of which the balls touched, but Falkiner's play all through the break was very good. At his next visit Davis scored 105, but then he missed a sharply played winner into the middle pocket. Falkiner added a break of 78, and at his next visit played out time.

The scores at the interval were:—Davis, 14,992; Falkiner (in play), 13,936.

Falkiner played splendidly again in the evening and reduced his opponent's advantage to 364. Scoring consistently Falkiner had the fine average of 189 for a total of 1,326 points, while Davis made 634 for an average of 90.

At his opening visit Falkiner, who was in play with a run of 22 (unfinished), increased it to 150, all of the points being made by cannon play. Falkiner missed a half *massé* stroke in the end, and Davis made an excellent all-round break of 272. Both players scored freely. Falkiner added a run of 103 and, after his opponent had made a break of 215, he gave a brilliant display while making a break of 510. Securing position near the top left pocket Falkiner made a run of 123 close cannons, and he continued to show sound all-round form until he missed an awkward red loser played down the table. Falkiner's clever cannon play has been one of the features of the match. At his next visit he made a run of 96 cannons before the balls touched, and he increased the break to 208.

Davis failed to make much use of two good openings and Falkiner, who scored very quickly, continued to play really brilliantly. He controlled the balls so accurately that he had very few difficulties to contend with, and his positional cannons were made with fine judgment. One short jenny was particularly cleverly made, but Falkiner's stroke play generally was so good that his display was one of the most interesting of the match.

When a break of 334 was concluded by his failure to make a cushion cannon Falkiner had got within 291 of his opponent's score. After Davis had added a run of 92 Falkiner played out time with a small unfinished run.

The closing scores were:—Davis, 15,626; Falkiner (in play), 15,262.

LAWN TENNIS

MELBURY TOURNAMENT

Miss B. Nuthall was given a hard game in the fourth round of the Women's Singles in the Melbury Tournament yesterday by Mrs. W. T. Tucker, of the North London Hard Courts Club, Miss Nuthall winning by 6—2, 8—6. Miss Nuthall won the first four games easily, but Mrs. Tucker was very accurate in her returns and Miss Nuthall was a little disturbed by a high wind which blew down the court. A number of loose shots by Miss Nuthall helped to prolong the match. Mrs. Tucker saved four match points in the 10th game of the second set, and led for the first time at 6—5, but Miss Nuthall then won two love games.

The results were:—

SINGLES.—SECOND ROUND.—The Hon. C. N. Ritchie beat A. E. Dixon (6—1, 7—5); G. G. N. Turnbull beat J. Cornwall (6—1, 6—3); B. K. Lester beat J. R. Beddall (6—3, 6—0). THIRD ROUND.—J. S. Olliff beat E. C. Peters (6—4, 4—6, 6—2); W. H. Powell beat H. Young (6—4, 6—0); Dr. A. A. Fyfee beat E. Flury (6—1, 6—1); Turnbull beat Ritchie (6—1, 6—1); Lester beat J. D. Morris (7—5, 7—5); Commander P. F. Glover, R.N., beat W. B. Henderson (6—1, 6—4); N. Sharpe beat N. G. Dael (6—3, 6—3).

WOMEN'S SINGLES.—THIRD ROUND.—Mrs. Fearnley Whittingstall beat Miss T. Barnes (6—1, 6—2); Miss E. Heumann beat Miss K. A. Riley (6—2, 10—12, 6—2); Mrs. V. Burr beat Miss J. E. Stevens (5—7, 6—2, 6—3); Mrs. W. T. Tucker beat Miss L. M. Brown (6—2, 6—1). FOURTH ROUND.—Mrs. Fearnley Whittingstall beat Mrs. H. Edrington (6—2, 6—3); Miss Heumann beat Miss J. Morley (6—3, 6—3); Mrs. Holcroft-Watson w.o., Mrs. Beamish scratched; Miss J. Fry beat Miss G. N. Thompson (6—1, 6—1); Mrs. Burr beat Mrs. Alston (6—4, 6—1); Miss V. H. Montgomery beat Miss S. Soames (6—4, 6—2); Mrs. J. B. Pittman beat Mrs. P. M. B. Marriott (6—3, 6—2); Miss D. Nuthall beat Mrs. Tucker (6—3, 6—2).

DOUBLES.—SECOND ROUND.—J. D. Morris and I. C. Maddock beat H. D. Mackinnon and P. R. Mackinnon (6—3, 6—4); Commander P. F. Glover, R.N., and H. K. Lester beat F. R. Bessemer-Clark and J. N. C. Couper (6—2, 6—0); E. C. Peters and J. S. Olliff beat P. Ockrane and F. T. McKeon (6—0, 6—3).

WOMEN'S DOUBLES.—SECOND ROUND.—Miss E. H. Harvey and Miss J. Fry beat Miss J. Ingram and Miss V. Finlason (6—1, 6—1); Mrs. C. M. B. Marriott and Miss M. Slaney beat Mrs. St. Ruth and Miss Howard White (6—2, 6—0); Mrs. V. Burr and Miss G. N. Thompson beat Mrs. R. W. Carthew and Mrs. E. Pretty (6—4, 6—0); Mrs. Holcroft-Watson and Mrs. J. B. Pittman beat Lady D. Fleydell-Bouverie and Miss E. C. Mogg (7—5, 6—0); Miss D. Heffernan and Miss M. Bettmore w.o., Mrs. Fearnley Whittingstall and Miss D. Nuthall scratched. THIRD ROUND.—Miss B. Feltham and Miss E. Heumann beat Mrs. Stebbing and Mrs. Backhouse (6—4, 6—1); Miss Harvey and Miss Fry beat Mrs. Marriott and Miss Slaney (6—0, 6—4); Mrs. Alston and Miss B. Soames beat Mrs. E. H. Burgess Smith and Miss M. Burgess Smith (4—6, 3—5, retired).

SURREY HARD COURT CHAMPIONSHIPS

E. R. Avory, E. O. Mather, S. W. Harris, and J. B. Fulton reached the semi-final round of the Singles in the Surrey Hard Court Championships, which were continued yesterday at Roehampton. Avory had an easy win against R. K. Tinkler, whom he beat by 6—0, 6—3, and Mather, though sometimes troubled by R. K. Irons, who was always eager to come up to the net, managed to keep him at the back of the court enough to win by 6—3, 6—3. Harris disposed of E. A. McGuire, the Irish Davis Cup player, in two sets (6—3, 6—4), and J. L. H. Fletcher started badly and was beaten by Fulton by 6—1, 7—5.

The results were:—

SINGLES (SURREY HARD COURT CHAMPIONSHIP).—THIRD ROUND.—E. R. Avory beat R. K. Tinkler (6—0, 6—3); E. O. Mather beat E. K. Irons (6—3, 6—3); S. W. Harris beat E. A. McGuire (6—3, 6—4); J. B. Fulton beat J. L. H. Fletcher (6—1, 7—5).

WOMEN'S SINGLES (SURREY HARD COURT CHAMPIONSHIP).—SECOND ROUND (concluded).—Mrs. W. D. List beat Mrs. J. S. Youle (6—2, 6—3). THIRD ROUND.—Miss D. Harlock (holder) beat Mrs. List (6—4, 6—2); Mrs. L. G. Owen beat Mrs. Dudley Cox (6—3, 6—1); Miss J. C. Ridley beat Miss S. K. Johnson (6—4, 6—0) (retired); Miss N. Lyle beat Miss O. L. Webb (6—2, 6—1).

DOUBLES (SURREY HARD COURT CHAMPIONSHIP).—SECOND ROUND.—L. J. Hill and R. N. A. Leyton beat S. W. Harris and W. H. Lezard (6—4, 7—5); E. A. McGuire and G. S. B. Mack beat T. A. J. Ward and K. Hill (6—2, 6—2); E. O. Mather and E. M. Buzzard beat R. K. Tinkler and L. H. A. Hankey (6—2, 6—1); F. E. Avory and E. Dearman beat F. G. W. Graves and E. M. D. Vandervpar (6—0, 6—2).

WOMEN'S DOUBLES (SURREY HARD COURT CHAMPIONSHIP).—SECOND ROUND (concluded).—Miss J. Marshall and Miss B. Yorke beat Miss B. Sanderson and Miss M. Elton (6—4, 6—3, 7—5); Miss P. M. Radcliffe and Miss N. G. Radcliffe Platt beat Mrs. J. S. Youle and Miss M. C. Scriven (6—2, 6—4); Miss E. L. Clarke and Mrs. R. E. Haylock beat Miss O. L. Webb and Miss M. K. Pearre (6—4, 6—0); Mrs. L. G. Owen and Miss E. M. Dearman beat Mrs. Dudley Cox and Miss N. Wynne (6—4, 4—6, 6—2); Mrs. W. D. List and Miss S. Lyle beat Mrs. A. C. Wilding and Miss M. G. Hardgraves (6—2, 6—3). THIRD ROUND.—Mrs. List and Miss Lyle beat Miss E. F. Rose and Miss S. K. Johnson (6—2, 6—2); Miss J. C. Ridley and Miss M. E. Dix beat Miss Marshall and Miss Yorke (6—1, 6—4); Miss Clarke and Mrs. Haylock beat Miss Radcliffe and Miss Radcliffe Platt (7—5, 6—2); Mrs. Owen and Miss Dearman beat Miss M. Folingsby and Miss G. E. Tomblin (6—4, 6—1).

ASSOCIATION FOOTBALL

RANGERS WIN SCOTTISH CUP

A record crowd for a Scottish mid-week game of over 90,000, saw Glasgow Rangers beat Partick Thistle by two goals to one in the replay of the Scottish Cup Final at Hampden Park yesterday.

Morton resumed for Glasgow Rangers at outside-left, Nicholson standing down, and McDonald was at right half-back for Buchanan. Partick Thistle were unchanged. Glasgow Rangers kicked off against the sun and a strong wind. There was very little to choose between the sides, both defences being sound. After 10 minutes, following a free kick, McDonald saved a low shot, but as the game progressed Partick Thistle improved and neat forward play took them near to Glasgow Rangers' goal and Boardman headed over. At the end of half an hour Jackson had his first real shot to save, from Archibald, and this he did confidently. Glasgow Rangers up to this point always looked the more likely side to score. Morton was responsible for two good centres which threatened danger.

Most of Partick Thistle's raids came from the left, but it seemed that, as in the first game on Saturday, it was not to be a forwards' day, defences of both sides being always on top. There was a surprise, however, when, only five minutes remaining of the first half, Marshall scored for Rangers. This followed a corner by Archibald, and after several Rangers forwards had had shots blocked, Marshall kicked through. In the second half Rangers resumed with confidence. With half an hour gone, however, Partick Thistle attacked again and Torbet equalized. This put more life into the game, and, just when it seemed that extra time would be necessary, Craig secured the ball inside the penalty area and gave Jackson no chance with a shot into the top of the net. The result was a fair reflex of the run of the play.

TO-MORROW'S FOOTBALL FIXTURES

LEAGUE CHAMPIONSHIP

HEDDERSBURY.—The Arsenal v. Leicester City (3.30).
BOLTON.—Bolton Wanderers v. Sunderland (3.15).
LIVERPOOL.—Everton v. Burnley (3.15).
GRIMSBY.—Grimsby Town v. Birmingham (3.0).
MANCHESTER.—Manchester United v. Huddersfield Town (3.0).
NEWCASTLE.—Newcastle United v. Liverpool (3.15).
PORTSMOUTH.—Portsmouth v. Aston Villa (3.15).
UPTON PARK.—West Ham United v. Sheffield United (3.15).

SECOND DIVISION

BLACKPOOL.—Blackpool v. Oldham Athletic (3.0).
BURY.—Bury v. Nottingham Forest (3.15).
CARDIFF.—Cardiff City v. Reading (3.15).
CHARLTON.—Charlton Athletic v. Swansea Town (11.15).
STAMFORD BRIDGE.—Chelsea v. Bristol City (3.30).
HULL.—Hull City v. Bradford City (3.0).
NEW CROSS.—Millwall v. Barnsley (3.30).
PRESTON.—Preston North End v. Notts County (3.0).
TOTTENHAM.—Tottenham Hotspur v. West Bromwich Albion (3.30).

THIRD DIVISION (SOUTHERN SECTION)

BRIGHTON.—Brighton and Hove Albion v. Coventry City (3.15).
BRISTOL.—Bristol Rovers v. Clapton Orient (3.15).
GILLINGHAM.—Gillingham v. Southend United (3.15).
LUTON.—Luton Town v. Crystal Palace (3.15).
PLYMOUTH.—Plymouth Argyle v. Newport County (3.15).
SHEPHERD'S BUSH.—Queen's Park Rangers v. Brentford (3.3).
SWINDON.—Swindon Town v. Watford (3.15).

NORTHERN SECTION

CARLISLE.—Carlisle United v. Accrington Stanley (2.0).
CHESTERFIELD.—Chesterfield v. Halifax Town (3.15).
CREWE.—Crewe Alexandra v. Barrow (3.0).
DONCASTER.—Doncaster Rovers v. Rotherham United (3.15).
NEW BRIGHTON.—New Brighton v. Stockport County (3.15).
HANLEY.—Port Vale v. York City (3.15).
ROCHDALE.—Rochdale v. Hartlepools United (11.15).
SOUTHPORT.—Southport v. Wrexham (3.15).
SOUTH SHIELDS.—South Shields v. Darlington (3.15).
BIRKENHEAD.—Tranmere Rovers v. Lincoln City (3.15).
NELSON.—Nelson v. Wigan Borough (11 a.m.).

RUGBY UNION

BRIDGWATER.—Bridgwater Albion v. Northampton (3.30).
PENARTH.—Penarth v. Barbarians (2.30).
WESTON-SUPER-MARE.—Weston-super-Mare v. Blackheath (3.0).

RUGBY LEAGUE

BARROW.—Barrow v. Salford (3.30).
BRADFORD.—Bradford Northern v. Dewsbury (3.30).
CASTLEFORD.—Castleford v. Featherstone Rovers (3.30).
HULL.—Hull Kingston Rovers v. Hull (3.30).
KEIGHLEY.—Keighley v. Bramley (3.30).
LEIGH.—Leigh v. Broughton Rangers (3.20).
ROCHDALE.—Rochdale Hornets v. Wigan Highfield (3.30).
ST. HELENS.—St. Helens Recreation v. Batley (3.30).
SWINTON.—Swinton v. Oldham (3.30).
WAKEFIELD.—Wakefield Trinity v. Hunslet (3.30).
WARRINGTON.—Warrington v. Widnes (3.30).
WIGAN.—Wigan v. St. Helens (3.30).
YORK.—York v. Halifax (3.30).

SURREY COUNTY COMPETITIONS

The Surrey County F.A. announce that the following matches will be played during the Easter holidays:—

SURREY INTERMEDIATE CUP FINAL.—Farnham Town v. Epsom Town, at Woking, April 21 (11 a.m.).
SURREY MINOR CUP FINAL.—Close Athletic (Guildford) v. Cheltenham Old Boys, at Dorking, April 21 (3.30).
SURREY SENIOR LEAGUE CHARITY CUP FINAL.—Aldershot Traction Company v. Dorking, at Guildford, April 21 (11 a.m.).
SURREY INTERMEDIATE CHARITY CUP FINAL.—Shottermill v. Mitcham Wanderers, at Shottermill, April 21 (3.30).
SURREY JUNIOR CHARITY CUP FINAL.—Molesey v. West Byfleet, at Molesey, April 21 (3.30).

The final of the Surrey Senior Cup between Casuals and Nunhead has been fixed for May 10, at Guildford (kick-off at 3.30 p.m.). On the same afternoon the Surrey Charity Shield Final between Kingstonian or Wimbledon and Mitcham Wanderers will be played, the venue being either Kingston or Wimbledon, according to which club wins in the semi-final round.

ICE HOCKEY

PRINCE'S BEAT LONDON LIONS

Prince's beat London Lions in a Southern League game at Hove last night by two goals to one in a fast game. This was the first defeat of the Lions in the League, but last night they were far from full strength and also had no reserves playing. Even so, they had themselves to blame for the defeat, for with one exception, which was when they scored their goal in the final period, there was a marked absence of combination on the side. Prince's, on the other hand, combined well and put up a very strong defence. Unfortunately, they rather detracted from the merits of their victory by some very doubtful tactics, Magwood on one occasion being brought down badly when on the point of scoring. N. Grace and C. Erhardt played very finely throughout for Prince's, and B. M. Patton, in goal, was also in good form. B. N. Sexton, as usual, did the work of two men; but was very closely marked, and on the whole N. Melland and J. C. Magwood were the best of the Lions' side.

The first period was very even and no scoring took place until just before the interval, when Grace scored for Prince's after good combined play. The feature of the second period was some very fine goalkeeping by Patton, and they added a second goal through Grace and fully deserved to lead by two love by reason of their more open play. The Lions made great efforts in the final period, Sexton going through again and again, but being always pulled up before he could get in a shot. Five minutes before the finish Melland made a good run and, passing to Magwood at the right moment, enabled the latter to score for the Lions; but in the closing minutes although attacking hard they were unable to draw level and were just beaten. The teams were:—

LONDON LIONS.—G. L. Ball, goal; W. B. Twitberry and B. N. Sexton, defence; H. S. Ball, J. C. Magwood, and N. Melland, attack.

PRINCE'S.—B. M. Patton, goal; C. Erhardt and D. Gagnon, defence; M. Levy, N. Grace, J. J. Dunn, and J. E. Goldie, attack.

MATCH AT HAMMERSMITH

The first ice hockey match to be played in the South of England between two teams representing skating rinks was played at the Icedrome, Hammersmith, last night, when Hammersmith beat Grosvenor House by five goals to two.

Hammersmith have played together a good deal this season, and they owed their victory very largely to superior combination. On the other hand, is was nothing unusual to see two or more Grosvenor House men going for the puck together, while they also left gaps in their defence of which Hammersmith took full advantage. After an even five minutes, during which McLaren tried several long shots without success, some excellent passing between the forwards enabled Breiter to open the score for Hammersmith, and a moment later Clode broke right through the opposing defence to add another. In the second period, during which the winners still looked the more dangerous side, only one goal was scored, Stubbe following up quickly and taking advantage of the goalkeeper's hesitancy. Grosvenor House improved in the last period, Mackintosh and Forster scoring for them, but the home team asserted themselves afterwards and Breiter and Strubbe, the latter rushing almost the length of the rink, added further goals.

The teams were:—

HAMMERSMITH.—F. P. Weil, goal; J. K. Brooks and G. A. Strubbe, defence; R. Breiter, G. W. Clode, and R. G. Gardner, forwards. G. M. C. Johnson, J. E. Mills, and D. Cosy, forwards.

GROSVENOR HOUSE.—Colonel Moore-Brabazon, goal; C. Field and P. McLaren, defence; Captain J. Coates, R. Adeane, Captain the Hon. J. Mitford, R. B. Forster, and C. E. W. Mackintosh, forwards.

NAVAL DOCKYARD EXPENSE

MANUFACTURING ACCOUNTS

The report of the Comptroller and Auditor-General on the naval dockyard expense and manufacturing accounts for the year ended March 31, 1929, is issued as a Blue Book (Stationery Office, price 3s. 6d. net). It states that the programme of shipbuilding, &c., presented to Parliament with the Navy Estimates for 1928 provided for an expenditure of £19,422,520. The actual expenditure in the year was £19,631,629 and was thus £209,109 more than the estimate. This excess was caused by an overspending of approximately £263,000 on contract work modified by a net saving on other heads. An excess on contract work was foreshadowed by the Supplementary Estimate presented in March, 1929, which provided an additional sum of £330,000, but there was no revision of the programme in consequence of the Supplementary Estimate. This supplementary provision was due mainly to the fact that the overhead reduction proved larger than was found to be warranted by actual progress.

The general course of naval expenditure from 1923, as recorded in the dockyard expense accounts, may be seen from the following table showing the direct charges under the principal heads of account (omitting 000's):—

—	1923	1924	1925	1926	1927	1928
	£	£	£	£	£	£
New Construction:—						
Dockyard-built	882	1,689	2,309	3,540	2,926	2,716
Contract-built	3,587	3,924	4,389	3,986	5,930	5,850
Small Vessels	121	109	74	37	571	309
Repairs, Alterations, &c.	4,998	5,893	5,950	5,931	5,833	5,094
Stores for Maintenance	1,328	1,529	1,491	1,400	1,394	1,374

The figures in the above table include expenditure on dockyard labour.

SUBSIDIES FOR AIR TRANSPORT

ANNUAL LIMIT OF £1,000,000

A memorandum issued yesterday [Cd. 3546 price 1d. net], explaining the financial resolution of the Air Transport (Subsidy Agreements) Bill, states that the resolution authorises the President of the Air Council to agree, with the approval of the Treasury, to pay subsidies to any persons and to furnish facilities for their aircraft, in consideration of those persons maintaining in accordance with the agreement a regular service for the carriage by air of passengers, goods and mails. It is provided that the aggregate amount of the subsidies payable under all such agreements shall not exceed £1,000,000 in any financial year; and that no subsidy shall be payable under any such agreement after December 31, 1940. The figure of £1,000,000 represents the maximum gross liability which may be incurred by the President in any financial year under all such agreements entered into by him, whether on behalf of the Government solely, or jointly with one or more other Governments of the Empire. Any contributions by the other Governments will be appropriated in aid of Air Votes; and the net liability on United Kingdom funds will be correspondingly reduced.

It is estimated that the gross charge falling upon Air Votes in the financial year 1930 will be £428,000. This sum includes the subsidies payable to Imperial Airways, Limited, in respect of the European and England-India air services and of the commencement of the projected African air service. The net liability on the United Kingdom Exchequer in 1930, after taking credit for the contributions of other Governments towards the African service, is estimated at £408,000. The corresponding figures for the financial year 1931 are estimated at £550,000 gross and £378,000 net, on the assumption that the African service will then be in full operation.

The existing and projected subsidies are on descending scales; consequently the figure of £1,000,000 gross should allow a reasonable margin for any further subsidised services that may hereafter be approved during the period to which the Resolution applies.

RELATIVE AIR STRENGTHS

BRITISH INFERIORITY TO FRANCE AND ITALY

In a written reply to Sir Samuel Hoare, Mr. Montague, Parliamentary Under-Secretary of State for Air, gives the following table showing the approximate percentages of increase or reduction in air expenditure for 1930, compared with 1925:—

—	Per cent.
Great Britain	— 2
U.S.A.	+ 140
France	+ 114
Italy	+ 31

Owing to differences in statistical methods and other factors, such as the fluctuations in strength which occur from time to time, Mr. Montague points out, it is difficult to supply strictly comparable figures for the numbers of first-line machines maintained by this country and the other countries. The following table, however, gives the approximate figures, based on the latest official and other information available:—

—	1925	1930
Great Britain	630	780
France	1,280	1,310
U.S.A.	750	950
Italy	600	1,100

The figure of 1,100 for the Italian Air Force is understood to be a temporary excess over normal establishment, which is in the neighbourhood of 1,000.

The following new regular squadrons or equivalent units are likely to be formed during the current year:—

—	Squadrons	First-line machines
Great Britain	2	16
U.S.A.	4	24
France	4½	48

In addition, one non-regular squadron of 12 machines is to be formed in this country during 1930.

TRADESMAN TRICKED OF £700

SEARCH FOR TWO RUSSIANS

(FROM OUR CORRESPONDENT)

BRIGHTON, APRIL 16

A close watch is being kept on all English ports to-day for two Russians who yesterday tricked a Brighton shopkeeper of £700 by selling him worthless stones, which were described as priceless diamonds. The men are believed to be members of a gang who have defrauded London jewellers of £7,000 during the last few weeks.

One of the men, who wears the uniform of a captain in the Russian army, speaks no English, and his companion, who is a Russian Jew, wears a monocle and speaks English with a foreign accent. The victim of the trick at Brighton is Mr. Grunhaus, a fancy goods dealer, of Duke-street. Mr. Grunhaus made the acquaintance of the Jew several weeks ago and was yesterday introduced by him to the Russian, who said he had valuable jewels to sell.

The three men went together to a jeweller, who examined two of the stones and said they were worth about £100 each. Mr. Grunhaus bought the stones for £700. After the two men had left him he visited another jeweller, who told him the stones were worthless. He informed the police, but by that time the men had made their escape.

It is thought that the two genuine stones, after being examined by the first jeweller, were extracted from the packet by sleight of hand. A full description of the men, who had been staying at a well-known Brighton hotel, has been circulated to the police throughout the country.

THE UNIONIST CANVASSING CORPS

The Conservative Central Office issues the following:—

At the invitation of the Chairman of the Conservative Party Organization a Conference was held yesterday at Palace Chambers, Westminster, between Lady Cunynghame, Chairman of the Unionist Canvassing Corps, who was accompanied by Mrs. Langton and Mr. Wilfred Gale, the hon. treasurer, and Mr. J. C. C. Davidson, M.P., Lady Iveagh, M.P., and Mrs. Charles Williams, representing the Conservative and Unionist Party Organization. It is officially stated that, as a result of this meeting, a basis of cooperation has been arrived at which aims at the elimination of overlapping and at the more effective and economical distribution of effort between the corps and the Central Office in furthering the Conservative and Unionist cause.

Mails and Shipping

OUTWARD MAILS

TO-DAY'S DISPATCHES

Mails will be dispatched from London to the destinations shown.

The times given are the latest hours for posting at the General Post Office, King Edward-street, London, E.C.1. In some of the district offices collections will be closed earlier.

7.30 A.M.—To Argentine, Bolivia (exc. North), Chile (exc. North), Paraguay and Uruguay, Brazil (Rio and Santos), Canary Islands (all parts), Colombia (Santa Marta), Falkland Islands, Jamaica.
9 A.M.—To Egypt (exc. Port Said).
11.30 A.M.—To Madeira†‡, Mauritius†‡, Portuguese East Africa, South and South West Africa (Union Provinces, Rhodesia, Nyasaland, Bechuanaland, &c.)†‡, Air Mail to South Africa (Port Elizabeth, East London, Durban, &c.)*.
NOON.—To China (all parts)*, Japan*.
5.30 P.M.—To Argentine, Bolivia (exc. North), Chile (exc. North), Paraguay and Uruguay†‡, Brazil (Rio and Santos)†‡, Canada (all parts) (Mag. Post), Newfoundland (Mag. Post).
6 P.M.—To Argentine, Bolivia (exc. North), Chile (exc. North), Paraguay and Uruguay†, Australia, Brazil (Rio and Santos)†, Canary Islands (all parts)†, Ceylon, China (Hong-kong and S. China), Dutch East Indies, East Africa (Kenya, Uganda, Zanzibar and Tanganyika), Egypt, Cyprus, Palestine, Sudan, &c., Guianas (French and Dutch), India, Aden, Persia (exc. North, Abadan Bushire and Mohammerah), and Seychelles, Iraq and Persia (Abadan, Bushire and Mohammerah), Straits Settlements, Siam, French Indo China, North Borneo, &c., West Coast of Africa (Belgian Congo (exc. Katanga) and French Middle Congo, United States*, Bahamas, Bermuda, Bolivia (North), Central America (British Honduras, Guatemala, Honduras Republic, Nicaragua, Panama, Salvador), Cuba and Mexico, Chile (North), Colombia, Ecuador, Peru (exc. Iquitos), West Indies (Leeward Islands), Air Mail to Australia (Adelaide, Melbourne, Sydney and all Eastern State Cities).
8 P.M.—To Canada (all parts)‡, Canary Islands (all parts), China (Shanghai and N. China), Fiji, Jamaica, Japan, Newfoundland‡, West Coast of Africa (French Equatorial Africa (Gabon), French Senegal and Sudan, Gambia and French Guinea), Argentine, Bolivia (exc. North), Chile (exc. North), Paraguay and Uruguay, Madeira, New Zealand‡, United States‡, Bahamas, Bermuda, Bolivia (North), Central America (British Honduras, Guatemala, Honduras Republic, Nicaragua, Panama, Salvador), Cuba and Mexico, Chile (North), Colombia, Ecuador, Peru (exc. Iquitos), West Indies (Leeward Islands).

DISPATCHES ON SATURDAY

6 A.M.—Air Mail to Egypt, Cyprus, Sudan, Palestine, Iraq, Persia, Persian Gulf, India and Afghanistan‡.
7.30 A.M.—To Canary Islands (all parts), Guianas (British, French and Dutch), Venezuela.
9 A.M.—To Costa Rica, West Indies (Barbados, St. Lucia, Grenada, Trinidad and St. Vincent).
NOON.—To China (all parts)*, Japan*.
6 P.M.—To Brazil (Rio and Santos)†, Canada (all parts), Egypt, Palestine, Sudan and Syria, Iraq and Persia (Abadan, Bushire and Mohammerah), Newfoundland, West Coast of Africa (Belgian Congo (exc. Katanga) and French Middle Congo).

FULL LIST OF DISPATCHES

In the following table are shown the main oversea mails, other than daily, including those set out above, to be dispatched shortly from London:—

Destination	Posting at G.P.O., London	
ARGENTINA, BOLIVIA (exc. North), CHILE (exc. North), PARAGUAY AND URUGUAY:—		
Nelson (Highland Hope)	Apl. 17	7.30 a.m.
Fr. pkt.†† (Florida)	Apl. 17	5.30 p.m.
Nelson† (Highland Hope)	Apl. 17	6 p.m.
Houlder (Baroness)	Apl. 17	8 p.m.
Ital. pkt. (Giulio Cesare)	Apl. 23	6 p.m.
R. Star (Avelona Star)	Apl. 24	7.30 a.m.
B. Star† (Avelona Star)	Apl. 24	6 p.m.
ASCENSION AND ST. HELENA: U.-Castle (Garth Castle)	May 1	7.30 a.m.
AUSTRALIA: P. & O. (Kaisar-I-Hind and Baradine)	Apl. 17	6 p.m.
P. & O. (Rampura and Moldavia)	Apl. 24	6 p.m.
AUSTRALIA (Adelaide, &c.) AND ALL EASTERN STATE CITIES: Air Mail	Apl. 17	6 p.m.
BAHAMAS, BERMUDA, BOLIVIA (N.), PERU (exc. Iquitos): Via N.Y. (Mauretania)	Apl. 17	8 p.m.
BRAZIL (Rio, Santos): Nelson (Highland Hope)	Apl. 17	7.30 a.m.
(Rio, Santos): Fr. pkt.†† (Florida)	Apl. 17	5.30 p.m.
(Rio, Santos): Nelson† (Highland Hope)	Apl. 17	6 p.m.
(Rio, Santos): Ger. pkt.† (Wurtemburg)	Apl. 19	6 p.m.
(Ceara, &c.): Booth (Denis)	Apl. 22	8 p.m.
(Rio, Santos): Ital. pkt. (Giulio Cesare)	Apl. 23	6 p.m.
(Rio, Santos): B. Star (Avelona Star)	Apl. 24	7.30 a.m.
(Rio, Santos): B. Star† (Avelona Star)	Apl. 24	6 p.m.
CANADA (all parts): Via N.Y.: (Mauretania)	Apl. 17	8 p.m.
(all parts): Direct (Laurentic)	Apl. 19	6 p.m.
(exc. Quebec City, &c.): Via N.Y. (Homeric)	Apl. 23	2 a.m.
(exc. Quebec City, &c.): Via N.Y. (Aquitania)	Apl. 26	2 a.m.
(Quebec City, &c.): Direct (Emp. of Scotland)	Apl. 23	2 a.m.
(Quebec City, &c.): Direct (Duchess of Bedford)	Apl. 25	6 p.m.
(Quebec City, &c.): Via N.Y.† (Aquitania)	Apl. 26	2 a.m.
(Mag. Post) (all parts): Direct (Ascania)	Apl. 17	5.30 p.m.
(Mag. Post) (all parts): Direct (Emp. of Scotland)	Apl. 22	5.30 p.m.
(Mag. Post) (all parts): Direct (Duchess of Bedford)	Apl. 25	5.30 p.m.
CANARY ISLANDS (all parts): Nelson (Highland Hope)	Apl. 17	7.30 a.m.
(all parts): Cheltenham† (Highland Hope)	Apl. 17	6 p.m.
(all parts): E.D. (D. Livingstone)	Apl. 17	8 p.m.
(all parts): Via Madrid and Cadiz	Apl. 19	7.30 a.m.
(Las Palmas): Via Madrid and Cadiz	Apl. 23	7.30 a.m.
CAPE VERD Is.: B. Star (Avelona Star)	Apl. 24	7.30 a.m.
CENTRAL AMERICA (R. Honduras, Guatemala, Honduras Republic, Nicaragua, Panama, Salvador): CUBA AND MEXICO: Via N.Y. (Mauretania)	Apl. 17	8 p.m.
CEYLON: P. & O. (Kaisar-I-Hind and Baradine)	Apl. 17	6 p.m.
P. & O. (Rampura and Moldavia)	Apl. 24	p.m.
CHINA (all parts): Via Siberia*	Daily	Noon
(all parts): Holt (Demodocus)	Apl. 22	6 p.m.
(Hong-kong, S. China): Via Suez and Bombay (Kaisar-I-Hind)	Apl. 17	6 p.m.
(Shanghai, N. China): Via N.Y. (Mauretania)	Apl. 17	8 p.m.
(Hong-kong): Via Suez (Ranpura)	Apl. 24	6 p.m.
(all parts): Via Vancouver (Duchess of Bedford and Emp. of Russia)	Apl. 25	6 p.m.
COLOMBIA, CHILE (N.): Via N.Y. (Mauretania)	Apl. 17	8 p.m.
(S. Marta): E. & F. (Camito)	Apl. 17	7.30 a.m.
COSTA RICA: E. & F. (Carare)	Apl. 19	9 a.m.
Via N.Y. (Homeric)	Apl. 23	2 a.m.
DUTCH EAST INDIES: P. & O. (Kaisar-I-Hind)	Apl. 17	6 p.m.
Du. pkt. (Balaeran)	Apl. 23	6 p.m.
EAST AFRICA (Kenya, Uganda, Zanzibar and Tanganyika): P. & O. (Kaisar-I-Hind)	Apl. 17	6 p.m.
Fr. pkt. (Gen. Voyron)	Apl. 23	6 p.m.
ECUADOR: Via N.Y. (Mauretania)	Apl. 17	8 p.m.
EGYPT, CYPRUS, SUDAN, PALESTINE, &c.: P. & O. (Kaisar-I-Hind)	Apl. 17	6 p.m.
EGYPT, SUDAN, PALESTINE, &C.: Air Mail†	Apl. 19	6 a.m.
EGYPT, SUDAN, PALESTINE AND SYRIA: Fr. pkt. (Mar. Pacha)	Apl. 19	6 p.m.
EGYPT, PALESTINE AND SYRIA: Ital. pkt. (Ausonia)	Apl. 22	6 p.m.
Ital. pkt. (Ausonia)	Apl. 23	9 a.m.
EGYPT (exc. Port Said) AND SUDAN: Ital. pkt. (Heloean)	Apl. 23	6 p.m.
EGYPT (exc. Pt. Said): Ital. pkt. (Vienna)	Apl. 17	9 a.m.
Ital. pkt. (Heloean)	Apl. 24	9 a.m.
FALKLAND Is.: Via M'video (Highland Hope)	Apl. 17	7.30 a.m.
Via M'video (Avelona Star)	Apl. 24	7.30 a.m.
FIJI: Via Vancouver (Mauretania and Niagara)	Apl.

Parliament

MR. LLOYD GEORGE ON THE BUDGET

ATTACK ON MR. CHURCHILL

MINISTERIAL REPLY

HOUSE OF COMMONS

WEDNESDAY, APRIL 16

The SPEAKER took the Chair at a quarter to 3.

A PETITION REFUSED

Mr. PALIN (Newcastle-upon-Tyne, W., Lab.) asked leave to present a petition from 1,870 parishioners of the Church of St Michael, who were voters in the Western and Central Divisions of Newcastle, praying for equal financial assistance for all schools recognized as efficient by the Board of Education.

The SPEAKER said that this seemed to be a petition for the spending of public money, and, if so, it would not be in order.

The petition was accordingly not brought to the table.

ITALY AND THE EGYPTIAN TREATY

Mr. MARJORIBANKS (Eastbourne, U.) asked the Secretary for Foreign Affairs whether he proposed at any stage to consult the Italian Government as to the treaty with Egypt.

Mr. DALTON, Under-Secretary for Foreign Affairs (Bishop Auckland).—No, Sir. But if the Italian Government wish to submit comments on the treaty with Egypt in so far as it concerns the position of their nationals, I have no doubt that they will do so.

Mr. MARJORIBANKS.—Is the hon. gentleman aware that the statement made by the Foreign Secretary last week has been construed as a direct invitation to the Italian Government to intervene in Egypt on behalf of their nationals? As the Italian Government is directly concerned to the extent of 50,000 Italians in Egypt, will he consult the Italian Government?

Mr. DALTON.—I doubt whether the Italian Government needs the assistance of the hon. member in order to carry out its duties. (Ministerial laughter and cheers.)

Mr. SKELTON (Perth, U.).—If it is necessary to have communications with the Italian Government, will the hon. gentleman treat them with slightly more courtesy than he treats this House? (Opposition cheers.)

HAWKINS CLASS CRUISERS

In reply to COMMANDER SOUTHBY (Epsom, U.), Mr. ALEXANDER, First Lord of the Admiralty (Sheffield, Hillsborough), said that under the rules for replacement which had been agreed upon at the Naval Conference, two of the ships of the Hawkins class would have reached the age at which they might be replaced in 1934 and 1935 respectively. It had been agreed that the remaining two, whose completion was delayed owing to conditions following the War, might be replaced in 1936.

CRUISER FLEETS

LIEUT.-COM. KENWORTHY (Hull, Central, Lab.) asked the First Lord of the Admiralty the tonnage of the present cruiser fleets of this country, the United States of America, and Japan, respectively, on the Washington basis of measurement, and counting only ships built and less than 20 years old.

Mr. ALEXANDER said:—The standard tonnage of the cruiser fleets of the British Empire, U.S.A., and Japan, counting only ships built and less than 20 years of age, is to-day:—British Empire, 327,111; U.S.A., 90,500; and Japan, 166,815.

LIEUT.-COM. KENWORTHY.—Is the right hon. gentleman aware that under the figures arrived at at the Naval Conference every one of these three fleets will be increased, and the American one very substantially?

Mr. ALEXANDER.—The hon. gentleman is putting a most unfair light on the results of the Conference. He has asked for figures of ships built, and he is taking no account of ships building, or of programmes, or the position which would have been arrived at in 1936. LIEUTENANT-COMMANDER KENWORTHY.—Is the right hon. gentleman aware that I am the best judge whether my question is fair or not? Was not this a Conference for the limitation and reduction of armaments? Mr. ALEXANDER.—It was certainly a Conference for the limitation of armaments, and limitation has been provided to such an extent that President Hoover said the other day that his country would save £200,000,000. (Cheers.) COLONEL GRETTON (Burton, U.) asked if 20 years as the duration of the life of a cruiser was agreed upon by the Conference. Mr. ALEXANDER asked hon. members to await the White Paper for full details. He hoped that it would be in the hands of members that afternoon or to-morrow.

THE SLAVE TRAFFIC IN THE RED SEA

Mr. ALEXANDER, replying to Mr. DAY (Southwark, Central, Lab.), said:—The reports received during the present year from the officers commanding the Red Sea sloops state that while the wholesale traffic in cargoes of slaves between Africa and Arabia has ceased owing to the presence of his Majesty's ships, a retail trade consisting of the transport of small numbers in small dhows continues. Whereas large numbers of dhows have been examined no capture of dhows carrying slaves has been made during the last 12 months, and the reports referred to draw attention to the difficulties of capture owing to the great circumspection with which the trade is now prosecuted. The slave traders' intelligence is good, and the dark hours and adverse weather conditions are skilfully made use of by them.

WHITEHALL OFFICES

NEW BUILDINGS

Mr. LANSBURY, First Commissioner of Works (Bow and Bromley), replying to SIR K. WOOD (Woolwich, W., U.), said:—It has been decided to erect new Government offices on the site of Whitehall Gardens and Montague House, and a Bill to give effect to this decision will be introduced in the Autumn Session.

SIR K. WOOD asked whether Mr. Lansbury could give any idea of what the cost of the building would be and LIEUTENANT-COMMANDER KENWORTHY (Hull, Central, Lab.) inquired whether alternative gardens would be provided in place of those which would be built over. Mr. LANSBURY said hon. members had better wait and see the Bill.

BOILED LOBSTERS

Mr. COMPTON, Chairman of the Kitchen Committee (Manchester, Gorton, Lab.), replying to Mr. FREEMAN (Brecon and Radnor, Lab.), who asked whether lobsters supplied to the House of Commons were boiled alive, said that lobsters supplied to the House were cooked in the orthodox way. (Laughter.) He was informed that the fish were alive when placed in the steamer, and that, directly the steam was turned on, death was instantaneous.

Mr. FREEMAN asked whether Mr. Compton was quite satisfied that death was instantaneous. He also asked whether, in view of the fact that groans and cries could be heard for a considerable time after immersion in the boiling water, and that this animal was killed and cooked in an inhuman way, he would prohibit its use as a form of diet in the House.

COMMANDER SOUTHBY (Epsom, U.).—Will the hon. member take steps to prevent the brutal method of eating live oysters in the House of Commons? (Laughter.)

Mr. COMPTON.—I deny the suggestion that there is anything in the nature of cries from the fish. This method of cooking is the only way known to those engaged in that trade, and the same applies to shrimps, mussels, winkles, cockles, and all other fish of that kind. In view of the fact that this House has abolished one form of capital punishment, perhaps my hon. friend will provide me with a humane killer for lobsters. (Laughter.)

SUBMARINES AND MERCHANT SHIPPING

Mr. SNOWDEN, Chancellor of the Exchequer (Colne Valley), replying to LIEUTENANT-COMMANDER KENWORTHY, said:—The procedure to be adopted for securing universal acceptance of the rules governing submarines will presumably at the appropriate time engage the attention of the Preparatory Commission at Geneva, representation on which is not confined to members of the League of Nations and whose task in preparing the way for a general disarmament treaty will, it is hoped, be facilitated by the achievements of the London Naval Conference.

COMMANDER SOUTHBY.—Is it not a fact that the rules regarding visit and search of merchant ships in wartime by men-of-war have always applied to submarines as to surface ships? Mr. SNOWDEN.—I do not know anything about the existing law in that matter. I have been asked to say what is likely to arise out of what is taking place at the Naval Conference, and my answer must be confined to that.

FRAUDULENT SOLICITORS

SIR J. MELVILLE, Solicitor-General (Gateshead), asked by CAPTAIN CAZALET (Chippenham, U.) whether he would introduce legislation, by way of insurance or otherwise, by which solicitors convicted of fraud might be enabled to refund, in whole or in part, the losses of those who had suffered by their fraud, said the question had for some time been under the consideration of the Law Society, with whom the Lord Chancellor was in communication. The time was not yet ripe for the introduction of legislation on the subject.

Mr. MUGGERIDGE (Romford, Lab.) asked whether it would not be advisable to let the public know that it was better to leave funds in the hands of the Public Trustee rather than in the hands of private practitioners.

No answer was given.

SIR J. FERGUSON (Twickenham, U.) asked the Attorney-General if he could give the number of solicitors convicted under the criminal law for fraudulent conversion of clients' property for the period May 1, 1929, to April 14, 1930.

SIR J. MELVILLE, who replied, said:—I am informed by the Law Society that there have been 11 convictions during the period mentioned. SIR J. FERGUSON asked whether the Solicitor-General was aware that there was a very general feeling that the Law Society ought to put their house in order in this respect. No answer was given.

CALCUTTA RIOTS

MR. BENN'S STATEMENT

EARL WINTERTON (Horsham and Worthing, U.) asked the Secretary of State for India whether the serious disturbances which occurred in Calcutta on Tuesday had now ceased; and if he could state the number of officers of the law and other public officials injured in the course of their duty in riots and disturbances in that city during the last four weeks.

Mr. BENN, Secretary of State for India (Aberdeen, N.).—My latest information, which was received last night, is based on a report from the Bengal Government that the situation in Calcutta was quiet yesterday afternoon, after serious rioting had occurred in the morning. As to the second part of the question, I am afraid I cannot give the figures without inquiry to India. I am quite satisfied of the ability of the local authorities to keep the situation under control.

EARL WINTERTON.—Is it a fact that, in those disturbances yesterday, for the first time since the days of non-cooperation Europeans have been singled out for attack, abuse, and murderous assault, and will the right hon. gentleman find out if the Government of India can assign any cause for this most disturbing state of affairs?

Mr. BENN.—I have no official information to bear out the statement of the noble lord.

EARL WINTERTON.—May I ask the right hon. gentleman, especially in view of the fact that we on this side have not hampered him by criticism, whether he is aware of the growing anxiety which there is in this country at the progressive increase of lawlessness of the most serious character in the principal centres of India during the last few weeks; and will he be in a position before the House resumes after Easter to state what steps the Government of India propose to take to stop that increase being continued?

Mr. BENN.—I need hardly inform the noble lord that the state of affairs in India is causing constant and anxious concern to the Government.

MAJOR POLE (Derbyshire, S., Lab.).—Is it not the case that the riots in Calcutta have been confined entirely to one quarter, the Indian quarter, and did not the lady who was injured go into that quarter against the orders of the police?

Mr. BENN.—My information from official sources is that the riots occurred in two quarters. I cannot affirm or deny the statement of my hon. and gallant friend on the other point.

BRIG.-GEN. BROWN (Newbury, U.).—Are the British troops who usually go from the plains to the hills on April 15 being kept down in those disturbed centres?

Mr. BENN.—I should not dream of dealing with a detail of that kind at this end. I must leave it to those on the spot.

RUSSIAN FORCED LABOUR

COMMANDER BELLAIRS (Maidstone, U.) asked for the Speaker's ruling on a question of order. He said questions had been repeatedly handed in to the Clerk at the table dealing with compulsory labour in Russia, and had been repeatedly refused. The products of that compulsory labour reached this country, and therefore the matter was of intimate concern to us.

The SPEAKER said it was a difficult and onerous task for him to exercise his discretion on the admissibility of questions. In many cases questions were mere repetitions of other questions already answered; and it was only a waste of time to keep on asking the same question. COMMANDER BELLAIRS said there had been repeated questions about prison labour in Russia, but not about compulsory labour in connexion with timber factories and farms, the products of which were reaching this country.

The SPEAKER said he would reconsider the matter.

HOURS OF INDUSTRIAL EMPLOYMENT

Miss BONDFIELD, Minister of Labour (Wallsend), formally presented a Bill to regulate the hours of work in industrial undertakings.

THE EASTER RECESS

Mr. SNOWDEN, Chancellor of the Exchequer, moved:—"That this House do meet to-morrow, at 11 of the clock; and that no questions shall be taken after 12 of the clock."

SIR R. EYRES-MONSELL (Evesham, U.) moved the addition of the following words:—"Mr. Speaker shall not adjourn the House until he shall have reported the Royal Assent to Acts which have been agreed upon by both Houses, but subject to this provision Mr. Speaker at 5 o'clock shall adjourn the House without question put."

Mr. SNOWDEN said he had no objection to the amendment. The motion had been framed as it appeared on the paper because they must get the Army and Air Force (Annual) Bill through.

The amendment was agreed to, and the motion, as amended, was at once adopted.

THE BUDGET

FURTHER OPPOSITION CRITICISM

The House again went into Committee of Ways and Means, Mr. R. YOUNG (Newton, Lab.), Chairman of Committees, in the Chair, and resumed consideration of the resolution, "That it is expedient to amend the law relating to the National Debt, Customs, and Inland Revenue (including Excise), and to make further provision in connexion with finance."

DR. BURGIN (Luton, L.), who was speaking at 11 o'clock last night when the debate was adjourned, continuing his speech, said he would not dissent from the declared view of the Colwyn Committee that money raised by direct taxation did not enter into the cost of industry, but whether or not income-tax was a charge on industry was much more a question of words than of fact. It was of importance to bear in mind that income-tax had to be paid in cash to the collector. It was paid out of a fund which would otherwise be available for increased wage commitments, extension of factories, and working capital.

"THE MRS. GRUNDY OF MODERN FINANCE"

Mr. OLIVER STANLEY (Westmorland, U.) said that Mr. Snowden was a Socialist Chancellor of the Exchequer, but still the Mrs. Grundy of modern finance. The occasion which the right hon. gentleman had chosen for a lecture on the proper methods of national housekeeping was a Budget speech in which the right hon. gentleman had made himself responsible for £19,000,000 a year added to the taxpayers of the country. Only about 5 per cent. of the £19,000,000 could be said to be productive expenditure. What did they really want from their Chancellor of the Exchequer? Was his finance to be judged by strict adherence to the rules of bookkeeping, or was his object to be to manage the finance of the country not merely in accordance with rules laid down long ago, but so as to serve, as far as possible, the immediate need of trade and industry. That, at least, the late Chancellor of the Exchequer attempted to do. The imposition of direct taxation in the present Budget raised the controversy which had been described as the conflict between wealth as a social heritage and as an incentive to production. He regarded wealth as a necessary incentive to production. He believed that the stimulus it gave to enterprise and that the accumulations it provided for capital were a necessary condition of our industrial system.

There were members opposite who regarded wealth as a hindrance to consumption, and took up the attitude that national taxation should be used as a method of distributing that wealth as equally as possible. He asked when this theory was going to work. The provision of social services through taxation and rates had risen from £60,000,000 or £70,000,000 before the War to £400,000,000 to-day. The distribution of those £400,000,000 so far had not effected the ends which hon. members opposite believed it would. Was it the next £50,000,000 or the next £100,000,000 that was going to bring about the long delayed result? There were these two schools of thought, and they were entitled to know which the Chancellor of the Exchequer joined. He seemed at present to be suspended in mid-air. The effect of this particular £45,000,000, in the present circumstances and at this time, must be purely deflation. The result must be further to lower the price-level, and therefore to continue the trade depression. There was one branch of the taxation of wealth which had never been fully investigated. The Chancellor of the Exchequer prided himself on putting the burden of taxation on the backs of those best able to bear it, and in the death duties, supertax, and income-tax he undoubtedly did do that. But there was a further step of trying, within that limit, to concentrate the burden not only on the backs of those best able to bear it, but on the backs of those whom the country could best see bear it. Taxation took no heed whatever of the way in which wealth was acquired and spent. He was not satisfied that we had yet got to the end of the possibility of some kind of sumptuary law and of taxation which would allocate the greater burden according to the way in which the money was spent. A study of what was being done in Vienna in this respect might be worth the while of the Chancellor of the Exchequer.

The right hon. gentleman had destroyed the safeguarding duties, but had retained the silk and McKenna duties. Conservatives must be thankful that only a few thousand men were going to be thrown out of employment, only a few millions of British capital wasted, and only a few industries ruined. Liberals, who saw so much danger in these tariff proposals, should be grateful that at least a few, although only small, of these dangers were going to be removed. This came at an awkward moment for the Liberal Party. It was a slack time in international conferences. (Laughter.) At the General Election the Liberals told the people that these duties were a real burden on trade and a real menace to industry, and that they would use all their power to get an immediate repeal of the duties. Were they going to do that, or was it all, in the words of Shakespeare—the earlier one—(laughter)—"A tale told by an idiot, full of sound and fury, signifying nothing"?

The Budget was a purely deflationary Budget. It was a further, and perhaps a final, step on the road along which we had been travelling for the past five or six years, and an addition to the burden which too rigid adherence to the policy of deflation had imposed on industry. The disadvantages of the operation were the addition it made to the debt charge and the double effect it had on the international money market. The Bank rate had come down, and to try to keep a proper ratio between the bill rate and the Bank rate there had been a restriction of credit. The Chancellor of the Exchequer might laugh, but if he were a trader he would not do so.

Mr. SNOWDEN.—Are you a trader?

Mr. STANLEY.—No; but I am in business.

Mr. SNOWDEN.—A guinea pig?

There were loud cries of dissent from the Unionist benches following Mr. Snowden's interjection, during which the right hon. gentleman was heard to say, "You made the insult first."

Mr. CHURCHILL (Epping, U.) asked if it was in order for the Chancellor of the Exchequer to apply to an hon. member addressing the House a term that was not only opprobrious but was an insult conveying a definite personal aspersion. (Unionist cheers.)

The CHAIRMAN said that he did not understand the word used to refer to the hon. member personally, but to some sort of business arrangement.

Mr. CHURCHILL asked if he might have a ruling on the use of this most offensive and defamatory term, and the CHAIRMAN repeated that he understood it was applied to some sort of business connexion.

Mr. CHURCHILL asked whether the Chancellor of the Exchequer would state whether his remark was general or otherwise, and, as Mr. Snowden did not reply, he asked to move to report progress owing to this very grave insult to one of the Unionist members.

The CHAIRMAN said he could not accept the motion in view of the ruling which he had already given.

Mr. STANLEY, resuming his speech, said that neither he nor his friends on the Unionist side of the House, nor the friends he had on the Labour side of the House, would have any regard to the taunt of the Chancellor of the Exchequer. (Cheers.) Returning to the question of the funded debt, he said that the Financial Secretary to the Treasury had taken great credit for the cheapness of money. But money was cheap because there were very few demands for it from industry and those demands were being artificially damped down. The only advantage from this policy was that it might prepare the ground for a great conversion scheme, and that was the only thing that would justify the disadvantages. What they were doing to-day was only signing the cheque, but when in the months to come the country looked at its pass book it would get some idea of the payment it had had to make for its fortune in possessing Mr. Snowden as Chancellor of the Exchequer.

MR. LLOYD GEORGE

CRITICISM OF MR. CHURCHILL

Mr. LLOYD GEORGE (Carnarvon Boroughs, L.) said that he did not see why Mr. Snowden should be taunted for his action regarding the safeguarding duties. After all, they were coming to an end in the summer of this year—in the dog days—and it was under contemplation by a Conservative Government that they should not extend beyond five years. They could hardly taunt a Labour Chancellor of the Exchequer for carrying out an Act of Parliament enacted by a Conservative Administration. When the duties were first introduced they were introduced purely as a temporary measure, and Mr. Baldwin in introducing them said that if an industry could not establish itself in five years it was not worthy of support. That was in reference to another set of industries, so that, in dropping these duties, Mr. Snowden was simply carrying out the arrangements which the Conservative Administration itself made. Mr. Stanley was unfair to the Chancellor of the Exchequer when he charged him with crucifying this country on a cross of gold. The gentleman who had the honour of hammering the nails to the cross of gold was Mr. Churchill, and undoubtedly it had a very disastrous effect on the exporting industries of the country.

He would have liked it better (Mr. Lloyd George continued) if the Chancellor of the Exchequer had put a little more on the brewers; they could have stood it. In 1913 their profits were £9,000,000; last year they were nearer £25,000,000. There had been a good deal of what used to be known as dilution, but the brewers had prospered as the result. There used to be a good deal of discussion about extracting gold out of sea water. The brewers had succeeded in extracting a good deal of gold out of fresh water, and the Chancellor of the Exchequer could easily have taken a larger share of their £95,000,000 without passing it on to the consumer.

VALUATION

As a second criticism, he regretted very much that the Valuation Bill was not in the Budget. (Ministerial cheers.) In the Budget were a great many pitfalls which beset its path which might have been averted. He was speaking with some sort of bitter experience of an attempt at establishing a valuation. In his case, if it had not been that the valuation was in the Budget it would never have gone through, and, in addition, at that time owing to pressure, even in that House, a great many reservations and modifications and exceptions were made which very largely rendered even that valuation futile for taxing purposes. They had learnt by experience that the only way to make a valuation of that kind effective for taxing purposes was to make it as simple and direct as possible, and he hoped that the Chancellor of the Exchequer would bear that in mind in drafting the Bill. If Mr. Snowden would read the Budget of 1909-10 he would know what to avoid. (Laughter.) Mr. Snowden had the advantage that the value of the site was now established. There were the gross value and the value after deducting the value of the building, so that all the right hon. gentleman had to do was to bring that more or less up to date, with, no doubt, certain improvements. But if it had been in the Budget it would have been a guarantee that it would go through. That could not have been done without imposing some kind of nominal duty or tax, but that could easily have been done, and the valuation would have been established which would have decided next year whether they were going to leave the taxation to the localities or to the National Exchequer, or to a combination of both. He was very apprehensive; however, of the fate of the Bill if it was to be carried as a separate measure.

With regard to the Budget as a whole, he thought it straightforward; on what he called simple and straight lines. The substance of the complaints that had been made against it was that it was a tax on industry. All taxation must be a tax on industry; but it was not the taxation that mattered; it was the expenditure. If they were committed to expenditure, there were only two ways of meeting it—by paying it out of current revenue, or by borrowing; and the second was the much more injurious way. The Chancellor of the Exchequer was not to be blamed for the fact that, having been confronted with a large deficit, he faced it like a man and decided to pay his way as he went along. (Ministerial cheers.)

THE DEFICIT

MR. CHURCHILL'S SHARE OF RESPONSIBILITY

I should have thought (Mr. Lloyd George continued) that the last man in this House who has a right to complain of the burden on industry is the late Chancellor of the Exchequer. He is responsible for most of this deficit. I pointed it out when it was passing through the House and I will show that, in the action which Mr. Churchill took, he started a precedent, which is entirely his own, and which I hope will never be followed, of bequeathing to a successor a deliberate deficit. Mr. Churchill turned round to the benches here and rather complained that the gangway between us was very much broader than it was last year. Well, whose fault is that? He has been lured away by buccaneers. (Laughter.) The gangway has been pulled up and a plank has been substituted, and his new companions in misadventure have made it quite clear to him that unless he signs the articles he will have to walk the plank. (Laughter.) He decided to join up, and he is now one of the crew. I thought that that little outburst of his about protection was rather irrelevant to his argument, and I wondered why he put it in. It was a preliminary flourish of the cutlass—(laughter)—but when he looked at me and my hon. friends and said there was a blur and that he could not see well, I think that that is due to the atmospheric conditions in the quarter of the sea where he is sailing.

Things are not very clear there. (Laughter.) You read letters and articles and speeches delivered at Nottingham and elsewhere; and visibility is very low, and Lord Beaverbrook has been sounding very loudly and very peremptorily the fog horn—to avoid collisions between perfectly friendly craft. (Laughter.) If the right hon. gentleman would just come away from there his vision would clear, the blur would disappear, the gangway would still be narrow, and we should welcome him to repeat those formidable speeches that he used to make in the old days against protection and in favour of direct taxation. (Loud laughter.) The right hon. gentleman said that he was not responsible for this deficit, and that it would be all right this year if there had been no more expenditure and if the Chancellor of the Exchequer had not made the mistake of paying his predecessor's debts. To use his own words, he can "bribe and delude the electors" with £30,000,000 a year, but no one else must dare to follow his example! He is responsible for most of this deficit. No doubt the Minister of Labour was lured to follow his bad example, and added something to it; but he broke into the safe first, and she has only picked up what is left. He is united in burglarious matrimony to the Minister of Labour, but he is mainly responsible. (Laughter and Ministerial cheers.)

PAYING A GAMBLING DEBT

Continuing, Mr. Lloyd George said that the Chancellor of the Exchequer was absolutely right and in accordance with the soundest precedents, including his (Mr. Lloyd George's), in laying down the foundation of taxes which this year would be sufficient to meet the reduced deficit, and which would swell next year to such proportions as to enable him to meet a larger deficit. That was very sound finance. Mr. Churchill did not provide in the taxation for the expenditure to which he was committing the country. It was a deficit that he was arranging for 1931, and his answer was that he thought there would be good trade. Surely that was a gamble. Mr. Churchill might say that it was due to the Socialist Government, but he knew that was not fair. Bad trade extended over the whole world at the present time.

He (Mr. Lloyd George) was not in the least satisfied with what the Government were doing to meet unemployment, but he had never held them responsible for bad trade. In America there were nearly 4,000,000 unemployed. In Germany there were about 3,000,000 unemployed. In this country we had had special causes in respect of the great Hatry collapse, the condition of the New York market, and other reasons. Therefore, the right hon. gentleman was gambling on something which would have turned out badly whether he or somebody else was in office, and he had bequeathed for the first time deliberately a deficit to his successor. He practically said:—"Here is my will, and when I depart this life as Chancellor of the Exchequer, I bequeath all my gambling debts to my beloved heir as a token and recognition of the unsparing and unremitting attention which he has paid to my financial administration." (Laughter.) The Chancellor of the Exchequer was paying the gambling debts of his predecessor for the honour of that House (Ministerial cheers) and it was rather hard and a little discreditable that he should be taunted for that by the gambler. (Ministerial cheers and laughter.)

But it was not taxation that mattered but expenditure, and that they must face, either by taxes or by borrowing, or by doing what Mr. Churchill had done, and he was very glad that he had no successor in that respect. There were complaints by Mr. Churchill, repeated by Mr. Stanley, that the Government had been piling up all sorts of benefactions. He (Mr. Lloyd George) thought that that policy was doubtful. He expressed his doubts at the time, and he was still of opinion that it was a great mistake. But the Conservatives had no right to complain. Had Mr. Stanley ever read the Conservative election literature? It was extraordinarily interesting. Here was one leaflet—in red (laughter)—all promises of expenditure; bribery arrayed in scarlet. (Laughter.) This was the party that was criticizing. The Chancellor of the Exchequer had put up a fight, and it would have been much worse but for him. He was not responsible for the increase. But let them look at the gentlemen who criticized, and who, if this had been accepted by the electors, would have now been carrying out their policy. Of what did they boast? In 1928 the Conservative Government spent £1,000,000 more on education, £3,000,000 more on housing, £1,000,000 more on health services, and £13,000,000 more on pensions than the Socialist Government spent in 1924." Another leaflet stated: "During the lifetime of the present Conservative Government expenditure on social services by the State and local authorities increased by £50,000,000 from £332,000,000 in 1924." That was the year when the Socialists were in office. They only spent £332,000,000, but "in five years of Conservative government it was raised to £382,000,000 in 1927." Since then Mr. Churchill had put on another £30,000,000. They boasted of it when there were votes to be had. The heading of this leaflet was "From the cradle to the grave." (Laughter.) This was how they summed up:—"From the time that he is born until his declining years the worker is protected and helped on his way by the State under Acts of Parliament which were either originally passed by Conservatives or which have been improved upon by Conservative Governments." They could not have it both ways. (Ministerial cheers.) They could not at one moment say that this expenditure was corrupting and demoralizing the people, and then when an election came say, "We have done more demoralizing and more corrupting than the Socialist Government." (Ministerial cheers and laughter.) He was amazed to find among the triumphs of the Conservative Government health and unemployment insurance. He thought that was rather steep, even for Mr. J. C. C. Davidson. There was also a Blue-book called "Hints for Conservative Canvassers and Workers." All through there was the same boastfulness as to how much more they spent than the Socialists. The Socialist Government ought to be ashamed of itself. (Laughter.) But stimulated by this literature they were beginning to wake up. Then there was £10,800,000 a year given to the farmers, and £26,000,000 given to the industrialists. There were some very interesting figures in another little book, orange in colour, called "500 Fighting Points." This was the heavy artillery of bombardment, and all of it charged with taxes. There were some remarkable phrases in this little book, and they sounded rather odd in the mouths of gentlemen who were talking about taxes being too hard. This quotation referred to one of the social reforms—all of them admirable. "The Conservative Government spent 6s. for every 5s. spent by the Socialist Government." That mean, curmudgeonly, niggardly, Socialist Government! (Laughter.) What was the good of attacking the Government for raising taxation in order to pay off debts which they had inherited from the very gentlemen who criticized them and for doing things which they would have been prepared to do. Mr. Baldwin promised—it seemed rather reminiscent of Soviet experiments—to appoint a committee after the election to consider the care of children from one to five years of age. That was going to cost something. The Conservatives taught the lesson, and the Labour Government had hardly improved upon it. Mr. Churchill complained that taxation was concentrated upon a small portion of the community. Who set the example there? Last year Mr. Churchill took 4d. off tea. Was he going to say that there was no bribery in that? Was that done as a great financial measure, or was it done in contemplation of an election which was about to take place? (Laughter.) Mr. Churchill reduced the tax on sugar—and he (Mr. Lloyd George) was not complaining of that—but he was narrowing the area which was to maintain the burden of taxation, and Mr. Snowden had only gone a little farther. It was all bribery. Mr. Churchill and his friends spent money upon the classes whose support they were anxious to win. The farmers were disgruntled, and millions of money had to be spent. The industrialists were very sick of the late Government's trade policy, and they also had to have money spent upon them. All parties must consider that the time had come to cry "Halt" on elemosynary allowances. (Opposition cheers.) "I want to say a word in all seriousness, as an old Chancellor of the Exchequer," Mr. Lloyd George said in conclusion. "It does not matter how generous a man may be or how benevolent; he has got to consider not merely the merits of the case, but his means. When an individual case is brought before the House, you feel that there is no answer to it, and no one cares to have the obloquy of resisting it. I am quite certain that the time has come when all parties should consider the desirability of some check upon this natural impulse. Above all, I think that where there is expenditure it would be more valuable if it were utilized for the purpose of developing the resources of this country. If there is any fundamental disappointment which I have expressed with the Budget, it is not with the Budget itself, but because it reflects, in my judgment, rather the failure of the Government to seize the fundamental and essential duty of the moment, and that is to take advantage of the bad trade of the country to develop those resources which would enrich the country and put us in a better position to expand our charities later on. I earnestly appeal to the Government to face their responsibility in the face of the great unemployment which exists." (Cheers.)

"PRACTICAL POLITICS"

LABOUR MEMBER AND MR. BALDWIN'S EXAMPLE

Mr. MARCUS (Dundee, Lab.) said he was as anxious as Mr. Maxton to have Socialism introduced as soon as possible; but they must stick to practical politics, because they could not achieve impossibilities. The problems of the country could not be solved unless the National Debt was dealt with, and he believed in vigorous Sinking Fund operations as one method of dealing with it. He believed the time was fast approaching when the country would demand that a substantial call should be made on large incomes to pay a bigger share than they were now paying. If there were urgent social services to be carried on, he maintained that there was no limit to taxation where the wealth existed. He suggested that the Chancellor of the Exchequer should appeal to the nation to realize the financial difficulties of the country and emulate the example set by the Leader of the Opposition (Mr. Baldwin) some years ago in surrendering his War Loan to the Exchequer in aid of the Sinking Fund. Whilst every pound remitted from the taxation of those able to pay was a pound spent in luxury, a pound paid into the Sinking Fund was a pound liberated for industry.

CAPTAIN EDEN (Warwick and Leamington, U.) thought that they were entitled to ask Mr. Snowden whether he endorsed the view of Mr. Lloyd George that the time had come when a halt must come in the increasing expenditure on social services of all kinds. Those were the terms on which the leader of the Liberal Party held out his promise of support. Did the Chancellor of the Exchequer accept those terms in whole or in part? It was strange that the Chancellor of the Exchequer, when so hard pressed to find revenue that he had to impose £40,000,000 of new taxation, should allow to lapse nearly £1,000,000 of taxation which had been collected without doing injury to anyone. The younger generation of this country, who did not remember the great fiscal controversies of the early days of this century, were not in the least interested in enabling the Chancellor of the Exchequer to carry through his fiscal views when those views clearly, to their eyes, were doing injury to British trade and causing suffering and unemployment to British people. (Hear, hear.) Mr. Snowden had reluctantly, grudgingly, almost spitefully, made one concession—the McKenna duties were not to be repealed this year. He did not know why they could not have had that announcement made some months ago. It would have saved British industry from a long period of harassing uncertainty and much unemployment in Coventry and the Midlands would have been avoided. (Hear, hear.)

The Chancellor of the Exchequer had claimed that he was placing the burden on the shoulders best able to bear it. How did he know that? A Chancellor of the Exchequer could so arrange the financial burdens that their immediate effect should fall on the broader shoulders, but no Chancellor of the Exchequer could say what the ultimate effect of that taxation was going to be or on whom the indirect burden would fall the heaviest. He had little doubt himself that the extra weight placed on the income-tax and supertax payers percolated through ultimately to all sections of the community. One of the effects of this increased taxation, which would impose a specially heavy burden on the agricultural industry, would be that they would have a further disturbance in their land tenure with further disastrous consequences to the agricultural community as a whole. (Hear, hear.) It was one of the strongest criticisms of the Budget that it was going definitely to postpone the possibility of the conversion of the debt to a lower rate of interest.

Were the House satisfied with the present relations of our financial and fiscal policy to our industrial needs? In the Chancellor of the Exchequer's speech the word "industry" scarcely had a place. We had to face American export activity and the growing manufacturing capacity of Germany. In the United States they earmarked a portion of foreign loans raised there to be spent on the manufactured goods of that country, and he thought it might be well if we reconsidered our policy in that matter. There was a more important question. If it were true that trade followed loans, it was to our advantage to do as much in raising foreign loans in this country as was in our power. Since the War the States of South America had raised little capital in this country and had usually gone for loans to the United States. Possibly it was because there was a duty of 2 per cent. on foreign loans raised in this country. Had any further investigations been made into this matter since the Colwyn Committee reported? If not, he asked whether such investigation would be undertaken. If it were true that that small tax militated against the raising in this country of loans which might otherwise be raised here it was a matter for consideration whether it would not be advisable to lower the duty. The present Budget was wholly unimaginative and had no relation to the industrial needs of our people. The Chancellor of the Exchequer had something of the puritan in him, and he could not help feeling that perhaps the right hon. gentleman's motive in increasing taxation was not so much a desire to help the revenue as reluctance to see the taxpayers even comparatively complacent. He had most effectively harassed them, and the effect of the Budget must be to make the conditions for British industry more difficult.

Mrs. HAMILTON (Blackburn, Lab.) said the great majority of Labour members thanked the Chancellor of the Exchequer for the Budget, which they valued for its honesty, courage, and vital contribution to industrial and economic reconstruction. The Budget also made provision for carrying on and extending the social services, and this was the most important work which members were there to carry on. So far as selection among the instruments of taxation went, the Chancellor of the Exchequer had the authority of the Colwyn Committee for thinking that taxation of income was by far the least harmful.

SIR G. COLLINS (Greenock, L.) said that he was glad the Chancellor of the Exchequer had had the courage, even when trade was bad and unemployment great, to ask for larger sums of money to repay the National Debt. If Mr. Churchill, during his term of office, had carried out his promise of a progressive reduction in expenditure and had set himself steadily to resist pressure from different quarters, the financial position to-day would have been very different.

MR. SNOWDEN'S BROADCAST

SIR L. WORTHINGTON-EVANS (Westminster, St. George's, U.) said that the Chancellor of the Exchequer had posed as a financial purist, but, while making the extra provision of £5,000,000 for the Sinking Fund, he had taken care to borrow £10,000,000 for the Unemployment Fund and to increase the capital tax of death duties by £7,000,000 without applying that money for capital purposes but bringing it into the general account. He had obtained a very notable ally in Mr. Lloyd George, who had read a leaflet which in the atmosphere of the House of Commons on a cold afternoon did read quite differently perhaps from the same leaflet in election time. Before the election the late Government were trying to cut down expenditure, and Mr. Churchill brought into the revenue the surpluses in various funds. They were accused of robbing the ex-Service man and, because of some petty economy in the Ministry of Health, of starving babies. That was the atmosphere in which the leaflet was issued, and it was necessary so that the people of this country should not be misled in the way in which Mr. Lloyd George had misled them. If they were examining leaflets, they might examine some Liberal leaflets. He remembered a Yellow-book, with a little blue figure in front just about to address an audience—"We can conquer unemployment without adding 1d. to the rates and taxes." And it was going to be done by borrowing £200,000,000 or £300,000,000. It looked just as odd to have that sort of leaflet brought up in the House of Commons, when it was known to be impossible, although it was not known to be impossible at the time of the election.

As chief of the Labour allies, Mr. Lloyd George had supported the claim of the Chancellor of the Exchequer that he was now forced to increase taxation owing to the deficit left by his predecessor. That was not true, and there was a limit to the statement which the Chancellor of the Exchequer was constantly making, that it was owing to his predecessor that he now had to raise taxation. He did it last night on the broadcast. In the House they could deal with it, but on the broadcast it was not easy to answer, and that was very unfair. When the right hon. gentleman had got the people at his mercy and could not be answered he ought to be much more careful to say not only the truth but nothing but the truth. Mr. Snowden in his broadcast speech had said that a Budget ought to be so framed as to relieve as far as possible the burdens of industry and to levy taxation in such a way that it would rather stimulate than depress enterprise and industry; but there was not a word in Mr. Snowden's Budget speech that did anything to stimulate trade within the Empire. Indeed, there was something which would depress it. Again, unless it could be shown that the safeguarding duties had not stimulated trade they ought to be continued. The income-tax, stamp duty, and other taxes were in effect an Excise duty on manufactured goods, and unless a Customs duty was imposed as well they were likely not only to reduce employment here but also to lose revenue. Confidence among the traders of the country was not likely to be promoted by the knowledge that the Labour Party were split, one section claiming more expenditure, and the Government also more but not so much. (Laughter.) The traders knew that the pressure of the Left Wing of the Labour Party would force the Kerenskys whether they liked it or not.

Mr. LOVAT-FRASER (Lichfield, Lab.) said that it was idle to suggest that any serious harm would be done to industry or trade by the present Budget. There were 30 times as many millionaires in this country to-day as there were a quarter of a century ago, a fact which was largely due to the War. Men enjoyed large fortunes because the capital levy which was advocated after the War was never brought into operation. If manufacturers, instead of sending their money abroad to raise up rivals to British industry, would pay larger wages to their workers, they would help industry by increasing purchasing power. He was glad that the safeguarding duties were to be abolished. Those duties encouraged slackness and inefficiency in British industries.

A N

Parliament

(Continued from page 8)

the General Election by the Labour Party. No provision was made for slum clearance or for the payment of maintenance grants to enable children to remain longer at school. She was in favour of the heavy taxation of the luxuries both of the poor and the rich. She could not but feel that when the Chancellor of the Exchequer said it would not be fair to tax beer more heavily he had really in mind that it would not be a good election cry. (Opposition cheers.) If the Labour Government were in earnest and had the courage of their election promises they would find the means of taxing the luxuries of the poor and the rich so as to do more for the children of the country. Courage of that sort shown by the Government might not find favour with the men of the electorate, but the women at least would rise up and call the Government blessed. As to direct taxation, she agreed with the Colwyn Committee, which, both in its majority and minority reports, upheld the opinion that such taxation wisely applied had no serious effect on prices or on industry generally. The one form of heavy taxation which she regretted was that imposed on the middle classes, who got so little from the State and gave the State so much. She would have welcomed a more daring and venturous Budget; a Budget that paid less attention to electoral popularity, that taxed especially that form of wealth that had been earned by the first generation and was passed on from generation to generation.

MAJOR SALMON (Harrow, U.) said that the Budget would diminish trade and increase unemployment. The burden which it placed on industry would prevent the development of factories, while the abolition of the safeguarding duties would check, if it did not altogether stop, the building of factories in this country by foreigners which had been going on ever since those duties had been imposed.

Mr. BENSON (Chesterfield, Lab.) supported the Budget.

SIR D. MACLEAN (Cornwall, N., L.) said that the Budget was a sound and courageous attempt to deal with a most difficult situation for which Mr. Snowden was not responsible.

MAJOR ROSS (Londonderry, U.) said that the policy of the Chancellor of the Exchequer seemed to be to divide the people of this country more and more into those who paid and those who were paid for.

Mr. MACLAREN (Burslem, Lab.) regretted that a scheme for the valuation of land had not been tacked on to the present Budget. He was very disappointed at the part of the Chancellor's speech dealing with that question, but he would rather have a perfect valuation without the tax than a tax with a faulty valuation.

Mr. GREENE (Worcester, U.) protested against the proposed abolition of the safeguarding of the glove industry. The results of safeguarding had been that imports had decreased by 50 per cent. and exports had gone up by 28 per cent. The total output of gloves had doubled, prices had shown a downward tendency, and employment had gone up by 60 per cent. In the circumstances the abolition of these most beneficent duties was a piece of cruel and criminal folly. (Hear, hear.)

Mr. MORLEY (Southampton, Lab.) welcomed the Budget as a moderate, sound, and sensible attempt to obtain a better distribution of the existing wealth of the country and to use some of the superfluities of the rich to improve the social services of the poor.

Mr. HAMMERSLEY (Stockport, U.) said that the Budget proposals would materially diminish the funds available for permanent investment in industry.

Mr. HAYCOCK (Salford, W., Lab.) said that the taxation imposed by the Budget emphatically was not a tax on industry. It was a tax on profits.

MAJOR ELLIOT (Glasgow, Kelvingrove, U.) said that the only person in the House who was pleased with the Budget was Mr. Lloyd George, and he only if expenditure stopped now. One found it difficult, when one remembered the Chancellor of the Exchequer returning with bouquets and triumphs from The Hague, to explain the passage in his speech in which he said that the receipts from reparations would, owing to the transition from the Dawes Plan to the Young Plan, be only £15,500,000, as against £19,300,000 estimated last year. So much for the bouquets, the addresses of welcome, and the Freedom of the City which the Chancellor of the Exchequer had received. The general line of the Budget involved a reversal of the policy of lower taxation and a return to the policy of unregulated imports in a country which was already far the largest importer of manufactured goods. There was nothing in these proposals to bring down unemployment, but much to increase it.

The charge which they brought against the Chancellor of the Exchequer was that, on the main question of the day, unemployment, he had brought forward a Budget which bore within it no seed of diminution of our present evils. The latest unemployment figures showed that there were 498,000 more people unemployed than there were a year ago under a reactionary Tory Government. That figure was a bitter commentary on the proposals and the achievements of the Government so far. (Cheers.)

MR. SNOWDEN'S REPLY

EXCHANGES WITH MR. CHURCHILL

Mr. SNOWDEN, who was received with loud Ministerial cheers, said Major Elliot had made the most dishonest statement that had been made in the course of the debate. He referred to the reduction of the receipts from Germany in the current year; but he did not tell the House that it was Mr. Churchill who sent British representatives to Paris to frame a scheme for the total reduction of the German annuities because it had been found that the annuities fixed under the Dawes scheme were likely, or certain, to be beyond the capacity of Germany to pay. It was with the approval of every one of the creditor Governments that the total of the German annuities was reduced, and it was with that intention that Mr. Churchill sent Sir Josiah Stamp and his colleagues to Paris. What he (Mr. Snowden) won at The Hague was a larger percentage than had been fixed under the Experts' Report. He hoped Mr. Churchill would at some time tell the House the instructions that he sent to Sir Josiah Stamp at Paris. (Ministerial cheers.) His answer to the sneer of Major Elliot—in which the hon. member was again repeating his master's voice—in reference to the freedom of the City of London which had been conferred on him, was that that honour was a perpetual cause of envy to Mr. Churchill. (Labour cheers.) The right hon. gentleman would not refer to it so often were it not a grudge which he was constantly nursing. (Renewed cheers.)

He had to express his thanks for the enthusiastic reception which had been given to his Budget by all sections of the House of Commons. (Opposition laughter.) The criticisms of the Budget had only revealed what a sound and honest Budget it was. (Labour cheers.) Mr. Churchill in his speech yesterday had devoted himself almost wholly to excuses for what Mr. Lloyd George had described as his gambling deficiency. (Laughter.) The right hon. gentleman referred to what he called his own efforts to reduce taxation and expenditure, but he said nothing about the pledge which he gave in his first Budget speech that he would reduce taxation and expenditure by £15,000,000 a year.

Mr. CHURCHILL.—I gave no such pledge, and the right hon. gentleman knows perfectly well, though he has repeated it over 10 times, that it is a gross misrepresentation. (Opposition cheers.)

Mr. SNOWDEN said that Mr. Churchill had attempted on a previous occasion, in reference to this charge, to make a distinction between a pledge and a promise, but whether the right hon. gentleman made a pledge or a promise, at any rate it was a promise or a pledge that had never been redeemed. (Labour cheers.)

MR. CHURCHILL'S RECORD

What was Mr. Churchill's record in the matter of the reduction of taxation? One hon. member who had spoken in debate had referred to the fact that the right hon. gentleman imposed more taxes during his five years of office than had been imposed by any Chancellor of the Exchequer in the last 80 years. The right hon. gentleman had four Budgets for which he was responsible—for the first he was not responsible—and in every year except the last year he imposed new taxation. The first year's results of the indirect taxes which he imposed amounted to £34,500,000. It was true that the right hon. gentleman reduced some taxes. He used the surplus which he (Mr. Snowden) left him.

Mr. CHURCHILL.—Which you inherited.

Mr. SNOWDEN.—Which I inherited?

Mr. CHURCHILL.—Certainly; the right hon. gentleman inherited from his Conservative predecessor a surplus of £40,000,000. He bequeathed a surplus of £30,000,000.

Mr. SNOWDEN said he welcomed a Daniel come to judgment. What did he do with the surplus which the right hon. gentleman said he had inherited in 1924? He gave remissions of taxation to about that amount. But after the right hon. gentleman was able to meet in his first Budget the cost of these remissions, he was left with another disposable surplus of 30 millions. Among the purposes to which he devoted that surplus were the reduction of income-tax and alterations in the supertax. How did the right hon. gentleman prevent his three or four deficits from being larger than they were? He robbed every henroost he could and his raids and forestalments in these years amounted to 54 millions. That was used to meet expenditure of a recurring character, postponing the day when it would be necessary to foot these bills.

The right hon. gentleman's policy always was to put off the evil day as long as possible, probably in the hope that somebody else would be responsible for undoing his mischief. If the right hon. gentleman had not used capital assets to meet his expenditure, he would have been obliged in the last four years to increase taxation by 20 millions a year. He did not include in that sum the cost of the unemployment figures. The right hon. gentleman had left that to somebody else. The right hon. gentleman had said that if the Tory Government had remained in office, and if he had remained in charge of the national finances, there would have been no need of new taxation this year. Need there would have been, but he (Mr. Snowden) granted that there might not have been increased taxation. There were ways with which the right hon. gentleman was quite familiar. (Ministerial laughter.) The right hon. gentleman did a little bit of it last year. One way to avoid an increase of taxation was to write up revenue and to reduce the Estimates. That, in no small degree, was the explanation of the deficit of £14,500,000 this year, and nearly the whole explanation of the fall in revenue of £12,000,000.

AN UNJUSTIFIABLE CHARGE

The right hon. gentleman made a very serious charge against him when referring to this matter yesterday. The right hon. gentleman not merely insinuated, but almost definitely stated that he (Mr. Snowden) had kept back revenue in order to augment his deficit. There was not one word of truth in that, and the right hon. gentleman knew it. (Ministerial cheers.) Had the right hon. gentleman forgotten question time in the weeks just before the end of the financial year? Did not he know that his friends charged the revenue authorities with the methods of the Spanish Inquisition and spoke of the tortures to which they were subjecting defaulting taxpayers? For weeks before the end of the financial year the Tory newspapers were calling out about the screw that was being put on the taxpayers. The methods which were followed by the Inland Revenue authorities were precisely the methods in regard to the collection of revenue which the right hon. gentleman and every previous Chancellor of the Exchequer had followed.

The right hon. gentleman had tried to explain the fall in stamp duties by the financial crisis in the City. Last year, in the Budget debate, he (Mr. Snowden) pointed out that his estimates were too high. It was obvious to every one that the great Stock Exchange boom of 1928 had spent itself. The right hon. gentleman ought to have been aware of the fact before he attributed the fall in stamp duties to the events which began last September—the Hatry crash and the Wall-street crash. For the quarter ending in March of last year, just before the Budget, the receipts from Stock Exchange stamps were £4,223,000. The move had spent itself, and the next quarter showed about £1,000,000 less. The financial crisis did not come until September, and at the end of December receipts had dropped by less than in the quarter before the financial crisis.

THE DEFICIT

With regard to the responsibility of the Government for the deficit, Major Elliot had said that it was accounted for by the increase in the unemployment grants and widows' pensions. No part of the cost of widows' pensions fell into the last financial year. A considerable part of the Supplementary Estimates was for services for which the late Government were wholly responsible. Revenue fell short by £12,000,000. If revenue had come up to expectations, with the very considerable savings that they were able to effect on the original Estimates, the cost of the unemployment grants and all the other Supplementary Estimates for which the Government were responsible would have been met, and would have cost, on balance, nothing at all last year. If he had largely increased the expenditure, as Mr. Churchill said he had done, he would not apologize if the purposes of the increased expenditure were wise. He need not refer to the Tory record in that matter; he would leave it where it was left by the devastating criticism of Mr. Lloyd George. There was £5,000,000 for widows' pensions, and he was glad of that. There was £14,000,000 for unemployment this year, but that was an expenditure which they hoped would disappear, and then that £14,000,000 would be available for other purposes.

A CONVERSION "EXPERIMENT"

He had always been in favour of a fixed debt charge, but his criticism of Mr. Churchill's proposal was that he was fixing the figure too low, and the experience of the first two years justified that criticism. But he admitted that one could not judge this on one or two years, and they had to take the lean and the fat years together. (Cheers.) The course he (Mr. Snowden) had taken in regard to the two conversions this year had been taken quite deliberately. It was in the nature of an experiment. The purpose he had in mind could be seen in the state of the money market to-day—(Ministerial cheers)—the reduction in the floating debt and the reduction in the Bank rate from 6½ to 3½ per cent. He had never claimed, and he would be sorry if the impression was given, that the Treasury controlled the Bank rate. But every financial authority in the country would agree that the cheap money was largely due to the reduction in the volume of Treasury Bills. This cheap money was giving a reduction in the cost of the floating debt of something just over £11,000,000. Mr. Churchill had said that his (Mr. Snowden's) proposals for dealing with Budget surpluses were illusory. What he was going to do was to put a clause into the Finance Bill to ensure that the Chancellor of the Exchequer must meet his bills unless he submitted proposals to Parliament, and Parliament approved of them.

In his speech yesterday Mr. Churchill referred to a pamphlet which he (Mr. Snowden) wrote on taxation many years ago. He stood by every word of the pamphlet, in which he laid down the propositions that wise national expenditure was the most economical form of national saving and that taxation stimulated trade and industry. Did not the party opposite agree that taxation could be used to stimulate industry? Why were they derating? It had put £30,000,000 a year on the taxpayer, and this had been done on the ground that it would stimulate industry. This fallacy seemed to run through the criticism of national taxation, that the money which the State took in taxation was thrown down into a sink. Were the widows' and old-age pensions wasted money? Not at all. They increased the spending power of a number of people. He believed that the unemployment scheme had saved this country from a revolution. (Cheers.)

THE CAPITAL LEVY

Some reference had been made to the capital levy. He had been a very strong advocate of the capital levy and he would never cease to regret that when the times were so favourable it was not adopted. When the trade depression came, that time had passed. But there was a way in which they could partially apply it. War-time profiteering fortunes were now coming in for estate duties. A Committee of the House reported that when millions of men were dying or were exposed to death on the battlefield a few profiteers at home increased their wealth by £4,000,000,000. He was going to get some of that back. (Ministerial cheers.)

He would much have liked to include the taxation of land values in the Budget, but the Parliamentary programme was terribly overcrowded and this could not be done with any assurance that they would get it into law this year. A new valuation would have to be made, but if there were difficulties in the way which prevented the passage of a Valuation Bill this Session he would make every effort, even if it meant the sacrifice of matters of detail and administration in his next Budget, to carry the valuation by the insertion of an impost upon land values in that Budget. But he hoped that would not be necessary. The Valuation Bill would be introduced forthwith and every effort would be made to carry it into law this Session. (Ministerial cheers.) He had always been a sane Socialist. To talk about the overthrow of the capitalist system was arrant nonsense. What they had to do was not to overthrow the capitalist system but to transform it. (Cheers.) The industries which he wanted to place under public ownership and control were those which were going concerns, and they must be made as prosperous as possible. (Cheers.)

The resolution was then agreed to without a division and reported to the House.

THE DEATH PENALTY

On the consideration of the Lords amendments to the Army and Air Force (Annual) Bill, Mr. SHAW, Secretary of State for War (Preston), moved that the Lords amendment deleting Clause 5, which abolishes the death penalty in certain cases, be disagreed with. (Ministerial cheers.)

The motion was agreed to.

CAPTAIN BOURNE (Oxford, U.) moved an amendment to the clause thus reinserted the effect of which would be to reimpose the death penalty for desertion.

The amendment was rejected by 194 votes to 50—majority, 144.

The House stood adjourned at 31 minutes past midnight.

PARLIAMENTARY NOTICES

HOUSE OF LORDS
AT 12
Army and Air Force (Annual) Bill.

HOUSE OF COMMONS
AT 11
Motion for adjournment.

THE COMMON SENSE OF PRODUCTION

METHODS EXAMINED IN "THE TRADE SUPPLEMENT"

A series of articles on "The Common Sense of Production" begins in the issue of *The Times Trade and Engineering Supplement* on sale to-day. In current discussion of the subject of the reorganization of British industry there is a tendency to confuse "rationalization" and better business methods with mass production. Mr. T. G. Rose will examine, in this series of articles, the various methods of production in operation and indicate which, in his view, is the most widely applicable to British industry.

He begins by referring to the three main types of production in the commercial world to-day—job, batch, and mass production—and mentioning the outstanding features of each, the points in favour and those against. The articles have been specially written for the purpose of throwing light on practical, everyday problems, and will prove of particular value to manufacturers.

In the same issue Professor A. W. Kirkaldy, continuing his informative articles on "Trade Policy in the Empire," examines the economic history of Canada. Professor Kirkaldy, in this series, is endeavouring to present a broad survey of the British self-governing Dominions in the hope that more general knowledge of the prevailing economic conditions will lend greater interest to the problems to be discussed at the forthcoming Imperial Conference.

The Times Trade and Engineering supplement is not published as part of *The Times*, but is on sale to-day separately, price 3d., and is obtainable from all newsagents and bookstalls. The annual subscription is 17s. 4d., post free at home or abroad.

LONDON SESSIONS ACQUITTALS

At London Sessions yesterday MARGARET CAMPBELL, 24, domestic servant, committed from Westminster Police Court, was found *Not Guilty* of stealing two pieces of silk and a roll of lace belonging to her employer, Mrs. Ruth Martin Perry. She was discharged.

On a charge of assaulting a girl, RICHARD BROWN, 31, painter, committed from Marylebone Police Court, was found *Not Guilty*, and was discharged.

JOHN HILTON, 24, waiter, and GEORGE DAWES HAYES, 23, chef, who had been committed from Westminster Police Court on bail, were found *Not Guilty* of stealing a pair of sheets and other articles from a flat at Pimlico where they spent a week-end, and they were discharged. The jury expressed the opinion that the charge ought not to have been brought.

LOWER WAGES IN JUTE TRADE

The Minister of Labour, Miss Margaret Bondfield, received a deputation from the workers' side of the Jute Trade Board on April 8 in order that they might lay before her their objections to a proposal to reduce rates in the trade by approximately 4 per cent. This proposal had been adopted by the Jute Trade Board at their meeting on March 13 and submitted to the Minister for confirmation. Miss Bondfield afterwards saw representatives of the employers' side of the Board. She also discussed the matter with the appointed members of the Board. It is now announced that after a careful review of the whole matter the Minister has decided that she would not be justified in declining to confirm the decision taken by the Jute Trade Board. The Board have been informed that an order giving effect to the proposed reduction will be made forthwith.

COMMUNIST CANDIDATE FOR WEST FULHAM

Mr. J. McLauchlin, of Settrington-road, Fulham, has been adopted by the local Communist Party as their candidate in the West Fulham Parliamentary by-election. This is the first time the division has been fought by a Communist.

Alderman David Morgan Adams (Labour) was yesterday elected unopposed for South Poplar to fill the vacancy on the London County Council caused by the resignation of Mr. G. W. Mills.

"UNEMPLOYMENT BUDGET"

SIR R. HORNE'S CRITICISM

DESTROYING CAPITAL

Sir Robert Horne, M.P., who was Chancellor of the Exchequer in the Coalition Government in 1921-22, severely criticized Mr. Snowden's Budget in an address yesterday to members of the Conservative Club, Glasgow.

He said that the Budget would go down to history as the "Unemployment Budget," because it created unemployment. A Government which was given office a year ago on the ground of its claim that it could deal effectively with unemployment had spent its time in directly and indirectly increasing it. To-day there were half a million more people unemployed than when the Government took office, and, while not all of those owed their distressing condition to the Government, it was unquestionable that their policy was of a kind which destroyed employment instead of stimulating it. The lack of confidence caused by their expressed views had been responsible for checking enterprise in numerous directions. The Minister of Labour had admitted that the uncertainty created by Mr. Snowden's refusal to disclose the fate of the McKenna duties was responsible for putting 11,000 people out of work. More would now have to go the same way through the determination of the Government to allow to lapse this year the duties which safeguarded the industries of lace, gas mantles, gloves, and cutlery.

The increased expenditure of the Government was responsible for much of the extra taxation. When all the other industrial countries of the world were increasing expenditure upon new plant and equipment, we used up our resources in adding to the cost of what we called social services. Such a procedure might have been understood if we had lagged behind other countries in humane effort, but it was at a time when we were already spending twice as much as any of our competitors in the world upon such social benefits that we were foolish enough to neglect the needs of industry, by which alone any social services could be maintained, and, putting the cart before the horse, spent money on the cart and starved the horse. Every penny spent upon the social services ultimately came out of industry, which was already too depressed to bear further burdens. We were acting like a man who, thinking that his health would benefit by living in the country, spent his money upon a rural establishment and found himself unable to pay for the rent of his office; or like a millowner who splashed his resources on building model villages and could not meet the necessary expenditure upon equipment to keep his mill running.

TAXES ON INDUSTRY

The results were evident in Mr. Snowden's Budget. Forty-eight million five hundred thousand pounds was to be extracted by direct taxation from the pockets of those whose savings formed the fund by which the industries and enterprises of this country were sustained. Of that sum £12,500,000 was to be taken from the estates of the dead, which formed a considerable part of the capital resources of the country. Mr. Snowden boasted of his economic purity in meeting his yearly bills out of his yearly revenue, but, in fact, a very large part of what he called his revenue was capital. No industrial business carried on on those principles could possibly survive; and the effects of Mr. Snowden's destruction of capital would inevitably show themselves in diminished employment in the industries of the country. There was no greater fallacy than to claim, as Mr. Snowden did, that the additional income-tax and surtax charges were not taxes on industry. Over £35,000,000 was to be thus extracted from the incomes of the better-off taxpayers and from the profits of the business companies. The savings which the individual taxpayer would ordinarily invest in the business enterprises of the country were obviously depleted to the extent of the tax; and, in the case of industrial and commercial companies, since everything that they put to reserve was subject to income-tax, it was clear that those reserves, which were the only source from which new equipments and more modern plant could be furnished, were decreased by the amount of the new impositions. By far the greater part of the £48,000,000 of new taxation must come directly out of the industries and the capital resources of the country. Inevitably the funds upon which employment depended were diminished, and employment must suffer.

That such a course should be taken at a time when the Government was seeking means to create work, and spending large sums of money in the process, created most critical reflections. The General Federation of Trade Unions was familiar with a lesson which Mr. Snowden had apparently not yet learned. In a recent report on "The Effect of Taxes on Prices" the federation pointed out most cogently that the taxes, even of the rich, ultimately came back upon industry. Among other things, the signatories said: "However desirable it might be to secure a fairer distribution of wealth, it was fatal to national prosperity to eat up that capital which was necessary to finance present and future production, and taxation should not be levied to the discouragement of initiative or to the detriment of industry." If Mr. Snowden had paid heed to those wise warnings, the course adopted by the present Government would have been avoided.

SAFEGUARDING AS ALTERNATIVE

It might be asked what alternative was open to Mr. Snowden. He (Sir Robert Horne) would reply that the expenditure causing such taxation should never have been entered upon at the present time; and, even if that was past praying for, that some part at least of the new money required should have been raised by indirect taxation. Mr. Snowden had left in existence the silk and motor-car import duties because they produced a revenue of over £10,000,000. In spite of all the free trade theories as to the damage that such duties would do, nobody had ever been found to complain that he suffered in any degree from their imposition. It was accordingly plain that such import duties afforded a method of raising money for the Exchequer, and at the same time of safeguarding important industries without detriment to the interest of any citizen. Those were not the only industries which could yield similar results; and if the Chancellor of the Exchequer had turned his attention to the safeguarding of some of our hard-hit trades he could have found ready to his hand methods at once for increasing his revenues and affording employment in their own industries to many now out of work. The excuse for refusing to take such a course was supposed to be found in the logic of the doctrine of free trade. But let them look at the anomalies of the position in which those theories involved us to-day. Large numbers of men were unemployed because we were importing from other countries goods which they were accustomed to make. Britain was importing annually goods of a value of over £200,000,000 which we could easily and efficiently make for ourselves. In the meantime many men skilled in those trades were unemployed and drawing the "dole" instead of working.

Why should we continue a policy so obviously stupid? He could understand an argument in favour of permitting such things if in some way men thrown out of employment because of our purchase of foreign goods could immediately be found equally suitable employment elsewhere, but when the result of the purchase of foreign goods was that we had to make a substantial provision for those whose employment was destroyed by our action, the question immediately arose—"Are you not paying too dearly for your purchase?" Even if a tariff were to raise the price of the goods we had to buy, would not the cost to the country be very much less than what was spent in unemployment relief and in the cost of artificial relief jobs? Let them imagine the bill that had to be paid for this theory which no other nation in the world followed. Unemployment pay; Exchequer grants for public works; loss of the goods which would be created by men at work; loss of the revenue upon the profits which the manufacturer would have earned; loss of the revenue which would accrue from the expenditure of wages as compared with the expenditure of "doles"—let them put all those things together, and weigh them up against such disadvantages as an import duty might possibly bring, and then, as the last, but not least, consideration, let them keep in mind the picture of craftsmen whose skill was destroyed by turning them over to road-making; of honest workmen whose self-respect was killed by sending them on fruitless errands to the Employment Bureau; of multitudes of men whose spirits had been broken by having to rely on a form of public charity. Was it not evident that, for a creed long ago rejected by every other nation, we were endangering the very foundations of our industrial existence?

By permitting the termination of the safeguarding duties on lace, cutlery, gas mantles, and gloves Mr. Snowden was sacrificing over £300,000 a year of revenue and throwing into jeopardy employment in those various industries. Protests had come from both employers and workmen in all those trades as to the disastrous effect of the lapse of those duties upon employment. But Mr. Snowden paid no heed. Apparently his policy was to drive men out of the employment in which they were skilled, and then either keep them on the "dole" or, at great cost, create artificial employment in trades to which they were not accustomed. Was it possible to imagine anything more fantastic than such a line of action, or anything more disastrous to our best interests? Further, while the McKenna duties were not cancelled, Mr. Snowden had uttered a threat that the time might not be long before their withdrawal would take place. It was, indeed, as if he had warned those engaged in the silk and motor enterprises that, if they put more money into the industry or employed more people, it would be at their peril. For a Government engaged in trying to find employment for 1,500,000 workless people, those seemed like the utterances of madmen.

One thing the Budget had revealed, and that was that, upon the basis of existing free trade theories and a purely insular attitude towards our national concerns, we had reached the limit of our resources. Nothing apparently was open on such lines except to increase a tax which had already almost exhausted the possibilities of its yield; and to filch from the taxpayer the only means of future development. The country must clearly turn towards new ideas and new policies. A great and inspiring task still awaited us in the expansion and development of the Empire, of which we were the heirs. A quarter of the world's soil and population were in our keeping, and there was almost nothing, either in the form of necessary food or essential raw material, which we could not ourselves produce in abundance. No other country possessed so much natural wealth of all kinds; none other had such a bounteous store of valuable resources. What an inspiration it would be to the nations of the British Commonwealth to construct upon those noble foundations the vast fabric of an economic power which should bring comfort to the least fortunate of her people and perpetuate throughout the centuries the benign influences of the British race. (Cheers.)

LORD PEEL ON INDIA

THE WAY TO BETTER FEELING

Lord Peel, Mr. Benn's predecessor in the office of Secretary of State for India, was the principal guest at a reception given by the Chief Punjab Association yesterday afternoon at the Taj Mahal Restaurant, Argyll-street, and made some noteworthy remarks on the present Indian situation. The reception was to meet the young Indian airmen, Messrs. R. A. Chawla and A. Engineer, who recently flew from India to this country.

LORD PEEL said that he recently returned from a three months' visit to India, which he found marvellously interesting. One obvious reflection was that India, where one spent 38 or 40 hours in a dusty train in going from Bombay to Lahore, was particularly suited for civil aviation. He wished to say a word of appreciation of the work of the Chief Punjab Association in spreading sound views about India, and its relations with this country among the young students in London. This was an excellent method of promoting union and friendliness between the two countries. He wanted to point one moral of the Indian situation. It was that many Indian politicians had gone the wrong way to work to achieve the ends they claimed to have in view. If, instead of showing how easy it was to walk out of a Legislature or to gather crowds to make salt, they had devoted their energies to making the most of the opportunities they possessed under the present Constitution, they would have made a much greater impression upon world opinion.

On the reflective and philosophic side of life Indian thinkers had made a great contribution to human thought; but the tendency shown in India to criticize our civilization as too materialistic overlooked the consideration that a combination of the two, the practical and the reflective, would be a very good thing. The interchange of philosophic ideas and material development between the two countries would be of enormous value. It was not so much by talking about things, or by discussing phrases such as Dominion status and independence, as by definite accomplishment, that India could impress the people of this country and the rest of the world—by achievements of which the flight of the two young aviators was an example. Actions of that kind were telegraphed all over the world and made a deep impression. They helped in promoting that good will and good feeling between the two countries which all present desired to see developed.

The company included:—

Sir Harcourt Butler, Sir Michael and Lady O'Dwyer, Sir Reginald and Lady Maut, Colonel Nawab Sir Umar Hayat Khan, Lieutenant-Colonel S. B. Patterson, Mr. Waris Ameer Ali, Sardar Hardit Singh, Sardar Hamid Ullah, and Mr. Chaman Lal (hon. sec.).

CENTRAL NOTTINGHAM

EARLY BY-ELECTION EXPECTED

(FROM OUR CORRESPONDENT)
NOTTINGHAM, APRIL 16

Rumours of an early by-election in Central Nottingham have suddenly been revived, and it is unauthoritatively stated that this will take place during the passage of the Budget through Parliament. The Labour candidate is Mr. A. E. Waterson, formerly M.P. for the Kettering division. The Liberals have not yet adopted a candidate, but declare that they will have one. It is not known, however, whether their decision will be affected by the free trade *rapprochement* between the Liberals and Socialists.

Dr. R. M. Rendall, a Conservative member of the Nottingham City Council, who is a strong supporter of the United Empire Free Trade campaign and appeared on the platform at Lord Beaverbrook's meeting in Nottingham last week, stated at a meeting held in support of Mr. T. J. O'Connor, the Conservative candidate for Central Nottingham, that in his opinion Lord Beaverbrook had not made out a practical scheme for benefiting British agriculture merely by taxing foreign wheat and letting Dominion wheat in free.

MANCHESTER EXTENSION BILL APPROVED

COUNSEL AND BUCKLOW'S "UNFULFILLED PLEDGES"

The Manchester Extension Bill, promoted by the Manchester Corporation with the object of incorporating in the city the three Cheshire parishes of Northenden, Baguley, and Northern Etchells, was approved yesterday after 15 days' consideration by a Select Committee of the House of Commons presided over by Mr. Lee.

Alderman J. Bateman, of the Cheshire County Council, giving evidence in support of that council's opposition to the Bill, said they realized the inevitability of the development of the area and had always been willing to cooperate with Manchester in bridge and road building. As the Committee had rejected the North Cheshire joint sewerage scheme, the county council, in the event of the Ministry of Health approving the Manchester sewerage scheme for this area, would be prepared to finance the Bucklow Rural District Council for the purpose of carrying it out. If the Bucklow Council opposed the execution of the scheme, the county council would do the work.

Mr. Tyldesley Jones, K.C., in his concluding speech for the Manchester Corporation, said they had been told that the position now was the same as in 1927, when this proposal for extension was first submitted to Parliament, and in a sense that was true. The case for the Corporation in 1927 was that they needed land for housing. The opposition to this Bill had run on the same lines as the opposition in 1927. They had the same professions of ability to provide the required services, and the same promises of performance. There was, however, this difference between 1927 and 1930. During the interval the city Corporation had been compelled to buy expensive land in the city because they could not build on the land they owned in this area owing to the absence of sewerage facilities; and they had proved how valueless were the professions of ability and the promises made by Bucklow. Change of government must take place in this area. The evidence, in his submission, proved that the Bucklow Rural District Council was incapable of dealing with the area when it was developed or of dealing with it during development. It was because the Cheshire County Council saw that the rural district council were not fulfilling their promises that they jumped into the breach with the North Cheshire Sewerage Bill. That Bill failed, and they were back in the same position as in 1927 with the unfulfilled pledges of the rural district council. The Corporation asked the Committee now to give them some relief.

After the Committee had deliberated in private for a few minutes the CHAIRMAN announced that they were agreed that the preamble of the Bill had been proved.

HEAVY BUDGETS AND ECONOMY

MR. RUNCIMAN'S SPEECH

Mr. Runciman yesterday welcomed the Budget as a return to humdrum, straightforward finance after all the devices of "imaginative finance" had been exhausted by Mr. Churchill. He insisted, however, on the harm done by heavy burdens to industry, and urged that the country should recognize that there were some forms of assistance it could not afford now to give. The speech was delivered at a luncheon given at the Cannon-street Hotel by the Liberal Council and the City of London Liberal Association. Mr. Laurence Currie presided.

Mr. RUNCIMAN said the Budget had been described as unimaginative, humdrum, harsh, hard, honest, and unpleasant. He distrusted the finance which was known as imaginative. There had been sufficient examples of imaginative finance in the City of London in the last 12 months to last out this generation. The honest way was the old humdrum way of "paying your way as you go." The Budget was an unpleasant truth. We had piled up our obligations, and now we had to pay for them. Mr. Churchill had resorted to every expedient for making ends meet, and his successor had had to resort to the straightforward taxation which ought never to have been departed from. Yet Mr. Snowden and his colleagues could not escape responsibility for three new heavy charges. The smallest was the sugar subsidy, one of the most extravagant subsidies in the history of British finance. Let them hope it would exhaust itself within the statutory limits. Widows and unemployed had received greater benefits—£5,000,000 extra for widows and £7,500,000 extra because of the relaxation of the definition of "genuinely seeking work." If the country was going to be generous with the taxpayers' money they must expect year by year to put their hands deeper and deeper into their pockets. With regard to derating, even the worst prophets had not expected that Mr. Snowden would have to find an extra £10,000,000 this year. The only hope was that some of it would come back through the profits of industry.

MR. CHURCHILL'S FINANCE

In every Budget of Mr. Churchill there had been grave and fundamental blemishes; not merely infringements of financial theory or of sound economics, but errors in the handling of money. He sold assets to the extent of £56,000,000 and used the proceeds for Revenue purposes. He arranged for the payment of Schedule A taxes in one instalment instead of two. That, having been tried once, could not be worked a second time. The curtailment of brewers' credits could not be repeated. He raided the Road Fund surplus of £19,000,000. The total he secured by methods of this kind was £168,500,000. "When I hear Mr. Churchill," he added, "thundering in the House of Commons with a rotund eloquence well worthy of his reputation, declaring that these millions of extra taxation are a great drain on the taxpayer and are sapping our financial strength, I wonder if he remembers that these sums were misappropriated by him in the last four years and that these things cannot be repeated because he has exhausted them. He is not one to criticize the present Chancellor of the Exchequer on the ground of sound finance."

Mr. Churchill's errors in estimating were almost as great. He had persistently underestimated interest charge, and that had aggregated no less than £41,500,000. He persistently over-estimated the Excise revenue to the extent of £24,000,000 in the four years, and had over-estimated income-tax by £20,000,000. The total of his over-estimating came to £121,000,000. With this finance in mind, they might say that a change from picturesque and glittering finance to the humdrum Budget of this week was a merciful relief. The only way to avoid those heavy charges was by economy. Every one who agreed with the policy of peace, retrenchment, and reform must be grateful to the present Government for what they had done towards a reduction of naval armaments. The next item of economy possible to a British Government was through the reduction of the interest charge. This could only be done by a reduction of the National Debt. Mr. Snowden, after having had a 6½ per cent. Bank rate, had set about redeeming his floating debt. Let them commend him for that.

On the other hand, it was absurd to say that income-tax, supertax, and death duties did not enter into the cost of production. They would see particularly that they did enter if they were in a great manufacturing concern in need of reconditioning. If they had been able to borrow at £5 per cent. hitherto, the extra 6d. would mean that henceforth the rate would be £5 2s. 6d. Mr. Snowden had done the wise thing by saying that the four safeguarding duties which expired this year should not be renewed. They regretted that he did not see his way to wipe out the McKenna duties as well. Those were not paid by the foreigner, but by the purchasers in this country, and as they paid higher prices for their motor-cars, they had less to spend on other things.

What would be the effect of the income-tax, taking only the really prudent people who had insured themselves against death? Assuming that the gross rate of interest on the investments of insurance companies remained unaltered, the net rate would be reduced by over 2s. per cent. This was equivalent to a reduction of 1s. 6d. per cent. in the rates of bonus. It was not to the good of this country that any form of taxation should take from any taxpayer more than his annual income. If it went beyond that he was compelled during his lifetime to sell securities in order to make ends meet—the very thing for which they had condemned Mr. Churchill. It was surprising how many weeks' income were contributed to the Exchequer by taxpayers of various degrees. The working man with £2 a week, drinking like the average Englishman and smoking like the average woman, paid about £11 a year, representing nearly six weeks' work. The man with £1,000 a year from dividends and interest contributed 7½ weeks' income; the man with £5,000 contributed 13½ weeks' income; one with £10,000 contributed 18½, and the man with £100,000 contributed 27½ weeks' income. They were not exactly State slaves, but they were getting that way.

RETRENCHMENT ESSENTIAL

There were two classes in this country—the supported and the supporters. By increasing the help given to the former without increasing the income of the supporters they must reduce the national wealth, and so cause a shrinkage in trade and industry. That would react as surely on the working man as on the capitalist. The truth was that the sooner they made up their minds that retrenchment was as essential as reform, and that there were some forms of assistance the country could not afford to pay now without impoverishing the very sources of wealth, and therefore impoverishing all classes, the better it would be for the country. He was not sure that these heavy Budgets tended even to personal economy; we were all spending money extravagantly. The French were making ends meet. It was true they had repudiated part of their War debt, which, thank God, Great Britain had never done, but they were a most frugal people, and set an example in thrift which might well be copied in this country. He suggested that they should all use their influence to prevent any infringement of the old, simple, humdrum, honest, straightforward doctrines of the past—never to spend outside income; when they had a heavy debt, to set aside large sums really and actually for redemption; to bring about an increase in credit by paying off debts rapidly.

He was not sure but that the best thing Mr. Snowden could do was to concentrate all his resources on the redemption of the debt. It would bring benefit to every class of the community. He looked forward to the day when the country would turn over a new leaf. He had held great hopes of Mr. Snowden, and he still had hopes. He was the best Chancellor of the Exchequer we had had in the last six years. He had sat at the feet of the great teachers of the past. He knew the doctrines which made Mr. Gladstone, Sir Michael Hicks Beach, Sir Stafford Northcote, and Mr. Asquith the great Chancellors they were. Having learnt them, he was now trying to teach his party. Might God speed him on the task. They had enough in the present Budget to encourage the hope that he was standing firm. He was alive to the necessity of preventing those continuous rises in the tax burdens of the people. The President of the Board of Trade and the Lord Privy Seal were trying to create work. They could only do that in so far as they conserved our resources.

EMPIRE FREE TRADE

Lord Beaverbrook addressed a meeting last night at Queen's Hall in connexion with the Empire Free Trade movement. Admission was by ticket only. Many persons were unable to gain admittance.

THE COCKTAI

Letters to the Editor

ASTRONOMY AT OXFORD

FUTURE OF RADCLIFFE OBSERVATORY

TO THE EDITOR OF THE TIMES

Sir,—Some days ago Lord Birkenhead presented in your columns the legal aspects of a question at present before the Radcliffe Trustees with the skill which we are accustomed to expect from him. His arguments will doubtless receive attention from those competent to deal with them; but there are other aspects of the matter, especially the astronomical aspects, which scarcely received due consideration in his letter, and which ought to be regarded in striking a balance.

My main thesis is that an astronomical observatory need not cease to be "for the benefit of Oxford" because it is situated in South Africa, and that for two reasons: it can collect observations much more readily in a better climate than that of Oxford, and it can collect information from the southern skies (urgently needed for supplement to and comparison with similar information already to hand for the northern skies) which cannot be obtained in Oxford at all.

As regards the first point, there is no doubt that Oxford is a very poor place for astronomical work. Nearly half a century ago the late Dr. Isaac Roberts, F.R.S., who had struggled against the cloudiness of Liverpool, determined to move his observatory to some better place, and instituted a series of inquiries at places scattered over England as to the conditions for observing. He ultimately selected Crowborough, in Sussex. When I came to Oxford at the end of 1893, I found among the correspondence carefully filed by my predecessor a letter from Dr. Roberts referring to the result of his inquiries in these terms:—"The only place which came out worse than Liverpool was Oxford!" This evidence can easily be supplemented. Going farther back there is the experience with the heliometer set up with high expectations at the Radcliffe Observatory in the middle of last century. It is an instrument capable of beautifully exact determinations of planetary and stellar distances, as Sir David Gill showed at the Cape of Good Hope. But a single complete observation requires several reversals of the instrument, and this obviously assumes a sufficiently long clear interval. Such intervals were so rare at Oxford that very few complete observations were ever obtained, and the use of the instrument was abandoned in despair. Coming further forward to the days of photography, the need for a clear interval (in which a protracted exposure can be made) has been even greater; and Dr. Knox-Shaw has had by this time five years' experience at the Radcliffe Observatory of an almost heart-breaking kind. (I will not encumber this letter with any reference to the case of the University Observatory, which differs in essentials, as can easily be explained if necessity arises.) This reason is in itself sufficient to suggest the moving of the Radcliffe Observatory to some better climate, where long photographic exposures (almost an essential of modern work) can be made with a fair prospect of success. And if it is decided to give the Observatory this great advantage, the actual distance from Oxford would seem, in these days of rapid communication, to be a matter of minor importance, were there not considerations of the second kind which point urgently to the Southern Hemisphere.

The need for supplementary observations in the Southern Hemisphere was recognized by our Government a century ago, when they established the Cape Observatory as an adjunct to that at Greenwich. It was followed later by the Harvard Observatory in establishing a colleague observatory at Arequipa, in Peru, which made it possible to survey the whole sky instead of some two-thirds only. Both sets of photographs were collected and discussed together at Harvard. The value of this co-ordinated work has been most impressive. But the climatic conditions in Peru were not found wholly satisfactory, and Harvard has recently abandoned that station for one in South Africa, where the conditions are found to be very good indeed. Other American university observatories have also established stations in South Africa. The case of Yale may be specially mentioned. Some years ago Professor Schlesinger was invited to Yale to reopen the observatory there, which had been directorless for some years and which had consequently an accumulation of funds. When asked how he would suggest the spending of these funds he unhesitatingly chose the erection of a telescope in South Africa as being in the best interests of astronomy at Yale. It may perhaps be added that we have waited too long for the Southern Hemisphere to supply its own observatories. Much was hoped, for instance, from the Australian observatories, but they represent a sad story of disappointment. Moreover, even if all the observatories at present in the Southern Hemisphere were efficient, and if their number were doubled, there would still be plenty of work for them to do in attempting to catch up what has been done for northern skies.

I hold no brief for the Radcliffe Trust. For many years past it has behaved with cynical indifference to the astronomical needs of the University; and early in my career as Director of the University Observatory it inflicted an irreparable injury on me by stepping in (with an insincere suggestion of amalgamation) to prevent my having a residence built at the observatory, which is so important a requisite for observational work in the Oxford uncertain climate. But lately the Trustees have shown signs of a change of heart: they have elected the Astronomer-Royal a Trustee, so that for the first time astronomy is represented in their counsels.

Moreover, in their sketch plans for details of the suggested move the Trustees have at last shown a desire to include the University Observatory in a beneficial manner, which I cordially recognize. But I scarcely know whether they will welcome my intervention in a matter which even now they show a curious persistence in regarding as entirely their own affair. I do so because I think it should be known that, to the best of my belief, astronomers generally would approve the present proposal to establish an observatory in South Africa with the money set free by the sale of their present site, and would sincerely regret it if there are found to be legal difficulties which prevent its being carried out.

Yours faithfully,
H. H. TURNER.

Orta, Italy, April 10.

CONTINENTAL SERVICES

TO THE EDITOR OF THE TIMES

Sir,—I would suggest that those officials of the Southern Railway who concern themselves with the Dieppe route to Paris should induce their opposite numbers on the Etat line to be a little more generous in their provision for passengers. By the night service to Paris to-night, just when it was likely that the holiday traffic would be heavy, there were only two ordinary first class compartments on the whole train. Those compartments afforded seats for 12 people. Are the railway companies concerned never to give us back the pre-War night service *via* Calais and Dover?

Yours truly,
VIATOR.

April 14.

FORCES IN THE WAR

THEIR TRUE QUALITIES

TO THE EDITOR OF THE TIMES

Sir,—You have indeed been splendid in devoting so much of your valuable space to the enlightenment of the young men and women of to-day as to the true facts concerning the conduct of officers during the Great War. Your leading article of the 10th inst., "The Pen and the Sword," was a masterpiece, and expressed exactly what many of us have been thinking for some time past.

In addition to the admirable letters you have published, several have reached me direct from both men and women, and I can assure you that all the writers are deeply grateful for the true facts having been placed on record, thereby fulfilling the object of my first letter, which appeared on the 3rd inst. As one of my correspondents said, "Many of the so-called War books are a disgrace to the memory of thousands of brave fellows, apart from the living." I can only hope that if any new "War" books or plays are in preparation the writers will omit from their delineation of the typical British officer the abnormal traits of insobriety and debauchery which are unjustified and unworthy of association with his character.

I would plead, too, with the popular Press to show a greater discrimination in their choice of War books for boosting, for I am of the opinion that much of this literature written from a distorted point of view would never have been so widely read had it not received so much publicity.

I purposely omitted any reference to the rank and file in my first letter because I felt that their character had not been vilified to the same extent as that of the officer. Needless to say, however, a good case could always be stated on their behalf.

I feel that Lord Moynihan's letter in to-day's issue sums up the whole matter worthily. With the authority of his profession he claims for the wounded that they in their "unquenchable heroism consecrated the hospitals which held them." It needs no testimony added to that of the surgeon to prove that "the act of wounding" worked no miraculous transformation in a man's normal character. Of our men in the multitude he recalls only "their stout hearts, their gaiety of courage, their pride of race and battalion, their nobility of spirit." These are the qualities which were outstanding in the Great War, and these, therefore, should be the qualities perpetuated in the literature of the Great War.

I am, Sir, your obedient servant,
W. B. LITTLE, Lieutenant-Colonel.

Bathgate House, Bathgate road, Wimbledon Park, S.W.19, April 15.

ZIMBABWE

TO THE EDITOR OF THE TIMES

Sir,—With reference to the relics found in the Zimbabwe Temple and in compliance with Professor J. L. Myres's request published in your issue of the 11th instant, I have pleasure in informing him as follows:—

It has been authoritatively stated by observers, whose opinion cannot be disregarded, that the continuous circle, as also the sun disk and spiral patterns of ornamentation found in the temple, exhibit great similarity to those extensively employed in Egypt, Babylonia, and Semitic countries; the astragali pattern ingot mould, also found at Zimbabwe, is regarded as comparable to those used by ancient Egyptians and Phoenicians, and the stone cylinder, embossed with concentric rings of rosettes, is described as bearing a strong resemblance to cylinders or lingstated to have been found at Paphos, in Cyprus.

In his authoritative work, "The Egypt of the Hebrews," Professor A. H. Sayce, dealing with the cult of the solar disk Alten Ra, describes it as having been looked upon as the visible manifestation of the Sun God. He also mentions rosettes and lotus forms of ornamentation (both found at Zimbabwe) as having been utilized in the decoration of the Jewish Temple of Onion, in Egypt.

I am, Sir, your obedient servant,
R. C. F. MAUGHAM.

Westgate House, Long Melford, Suffolk, April 11.

Correspondents are again asked to type or to write their letters on one side only of the paper. Very heavy pressure on space compels us also to request that they keep their letters as short as possible.

CHARING CROSS

THE APPROACH FROM THE SOUTH

TO THE EDITOR OF THE TIMES

Sir,—Having regard to the findings of the Select Committee, I should like to support Sir Reginald Blomfield in his plea for the abandonment of the proposal as presented to Parliament for a new Charing Cross Bridge. Fourteen million pounds of public money cannot be spent at the present moment on such an ill-considered scheme, and one which is so conspicuously unremunerative as regards any increase in site values.

One of the most fruitful results of the inquiry has been to show that the railway terminus question is even more important than the road question, and that the railway company must be given ample time to make the widest possible research into the problem of setting down their suburban traffic before being compelled to accept any site that may be offered them in exchange for their at present most convenient terminus at Charing Cross. It is only reasonable to expect that such an investigation might result in taking the suburban traffic under the river and across London in a tube.

When it was seriously suggested 20 years ago that a road bridge should take the place of the railway bridge at Charing Cross, the possibility of obtaining a fine monumental entrance from South London acted as a stimulus to the Londoner's imagination. To say nothing of the twists and tunnels on the south side, what could be more deplorable than this bent approach on the north side? With all the clever dressings that the genius of Sir Edwin Lutyens could trim it with, nothing would ever get over that horrid feeling, of the traffic, after arriving at the bridge head, having either to fall 40ft. over a parapet wall into Northumberland-avenue or having to cushion like billiard balls off this same parapet in an easterly direction up a side street into the Strand.

The underlying town-planning factors need much more serious investigation, and when a really satisfactory scheme has been discovered as regards the destination of the railway terminus and the crossing of the Strand, then, and not till then, should the design of the bridge and its approaches be, as Sir Reginald Blomfield suggests, thrown open to public competition.

Yours faithfully,
S. D. ADSHEAD, Professor of Town Planning, London University.

April 16.

ELECTIONS IN THE CHURCH

TO THE EDITOR OF THE TIMES

Sir,—In view of the elections of lay members of the Diocesan Conferences, by Parochial Church Councils or Ruridecanal Conferences, now going on, and of the election of the House of Laity by the lay members of Diocesan Conferences, which will follow in the summer, may we, through your columns, draw the attention of electors and candidates to the accompanying Statement of Aims by the Westminster Group and invite their support thereto?

We are your obedient servants,

SELBORNE.	P. C. ELES.
HORACE MONROE.	CYRIL HEPHER.
PERCY DEARMER.	W. FOXLEY NORRIS.
E. J. BICKNELL.	W. G. PENNYMAN.
CAROLINE B. BRIDGEMAN.	JOCELYN PERKINS.
	H. MAURICE RELTON.
A. R. BROWNE-WILKINSON.	FRANCIS UNDERHILL.
	EDWARD S. WOODS.

The Westminster Group, Church House, Westminster, S.W.1, April 15.

A STATEMENT OF AIMS

The members of the Westminster Group represent almost all the different points of view included in the wide comprehensiveness of the Church of England. They do not abandon their personal convictions, but they have come to feel that the Church needs all that they can give. It is their desire to stand together for the loyal support of the Church in this country at a time of special anxiety and stress, and this in the spirit of truth and tolerance.

They set forth the splendour of the Church of England; they desire to rally people to the Church in loyalty, love, and service, to remove misconceptions, and to spread true information about the Church in the Press and by the issue of pamphlets.

They desire to form centres of unity throughout the country, thus creating a new fellowship wherein people think and act in terms of the Church as a whole, and drawing men of all parties together.

They support the corporate Episcopate acting constitutionally through the Convocations in every effort to secure order in all directions by insisting upon the observance of the Prayer-book Use, as defined by the Books of 1662 and 1928, and in an agreed policy of fairness and equity. They appreciate the fact that the creation of the Church Assembly has given to the laity a more effective voice in the counsels of the Church.

They are convinced that the spiritual freedom of the Church is of vital importance, and must be safeguarded in any readjustment of the present strained relations between Church and State. At the same time they believe that Disestablishment would be a disaster both to Church and people. A sensible nation can overcome its difficulties, and in a strong and united national branch of the Church Universal lies the chief hope of the future.

A NATIONAL HOUSING COMMISSION

TO THE EDITOR OF THE TIMES

Sir,—May I be allowed space in which to support the proposal for a National Housing Commission as advocated in your leading article of yesterday? The dangers to which you call attention are very real and will be intensified by the large progress in rehousing the slum dweller which we all hope to see resulting from the working of the Bill now under discussion. As a keen supporter of the housing work of the semi-philanthropic public utility societies, I am very much alive to the disadvantages of municipal ownership of houses; the evils of the present situation are so great that every means of improvement must be utilized, and a National Housing Commission would be a potent instrument both for mitigating disadvantages where such may be proved to exist, and for stimulating and co-ordinating the housing effort all over the country.

I am your obedient servant,
BALFOUR OF BURLEIGH.

31, Bedford-gardens, W.8, April 15.

DAFFODILS IN ASHDOWN FOREST

TO THE EDITOR OF THE TIMES

Sir,—As I happen to have known for many years the field in Ashdown Forest which is so charmingly illustrated in *The Times* to-day, may I say, on behalf of the movement to preserve the wild flowers and natural amenities of the country, that I have never before seen the daffodils there in such beauty as they are this year.

The reason is that until this year the field had nothing but a few strands of wire between it and the road. Passing motorists were only too fond of alighting to pick some daffodils, uproot others, and trample carelessly on those that remained. As a rule only a few sparse patches survived those onslaughts. This year a little fence, not so easily negotiated from the road, has been erected, and the result is as we have seen in *The Times* to-day.

Yours faithfully,
A LONDONER WHO LOVES THE COUNTRY.

April 15.

THE EMBANKMENT GARDENS

Yet another memorial has been added to the Embankment Gardens, and in consequence green grass, so restful to the eye, has given place to gravel and stone. Should not this oasis in the midst of bricks and mortar be preserved as a sylvan spot for the living rather than made a memorial ground for the dead?—Mr. VERNON WOODHOUSE, Savage Club, Adelphi, W.C.2.

Points from Letters

DEATH DUTIES AS REVENUE

I was so glad you published in a recent issue of your paper a letter from Mr. Harvey calling attention to the death duties, which, since the year 1913-14, had amounted to the enormous sum of £750,000,000. In a country like England, with men of financial brains second to none in the world, I cannot understand why the capital of the country should be allowed to be spent as revenue. I do not object to death duties, but I consider they should be set aside towards wiping out the National Debt, and other methods should be found for taxation. Our country needs to learn how to live within its income by economy in expenditure. I do not profess to understand the great problems that those at the head of our Government and financial institutions have to deal with, but it does seem to me to be entirely contrary to sound business principles to use up capital for revenue.—MR. HENRY C. WALKER, 9, Chepstow-road, East Croydon.

HADRIAN'S WALL

Every member of the Council for the Preservation of Rural England will, I feel sure, wish to thank you for your timely help and the prominence you are giving to the quarrying proposals in the neighbourhood of the Roman wall. To-day, when the desire for commercial gain outweighs every other consideration and so much of the beauty of England is being so needlessly sacrificed, this particular proposal surely is one of the worst acts of vandalism. The Council for the Preservation of Rural England wishes to associate itself with the National Trust and the Society of Antiquaries and all others who desire to record their protest, and will do everything in its power to oppose any scheme which will tend to impair the safety of this national monument.—Mr. E. GUY DAWBER, Vice-President of the Council for the Preservation of Rural England, 18, Maddox-street, Hanover-square, W.1.

THE McKENNA DUTIES

If Mr. Snowden's statement in regard to the McKenna duties means anything, it means that he will remove them as soon as possible. Is it not, therefore, necessary that every possible step should be taken to see that the Government so obviously wedded to free imports is replaced by another putting industry before politics, as soon as possible?—Mr. J. LISLE, The Star Motor Company, Limited, Wolverhampton.

WAKING HOURS IN HOSPITALS

The Times recently reported a speech by Prince Arthur of Connaught, in presiding over the annual court of Governors of the Middlesex Hospital, that the hospital had started a new system of allowing patients to sleep until 7 a.m. instead of waking them as early as 5, or even 4.30. It is to be hoped that this humane system will extend to other hospitals. The chairman of the Central Public Health Committee of the L.C.C., in answer to a question I put to her on Tuesday, has promised a report so far as the general hospitals controlled by the L.C.C. are concerned.—Mr. J. P. BLAKE, The County Hall, S.E.1.

KEN WOOD

Let those who complain of "regimentation with Battersea and Victoria Parks" remember that, if all visitors to Ken Wood were worthy of the privilege of entering it, there would be no need for much of what is now regarded as standard remodelling of paths and so forth in such places. Let them also, if they will, accept the assurance of one who knew and often visited Ken Wood when it was a private seat, that, on the whole, the condition of the estate is much better now than it has been at any time in the last quarter of a century. Most people who now visit Ken Wood have no idea how neglected it was a few years ago. From a distance the estate seemed very thriving; but it was suffering from the want of care of the woodland, lack of drainage, proper fencing, and so forth. These things are gradually being put right by the L.C.C., and it is unfair to the Parks Committee and its hardworking, capable officers to launch vague, general criticisms which do not take account of the problems they have to solve in making open spaces safe and suitable for all and sundry to use.—Mr. W. G. LEWIS.

A GOOD FRIDAY SNOWSTORM

I well remember the great Good Friday snowstorm in the Midlands. The date of the storm was the Thursday before Good Friday, 1876. In Rutland and Leicestershire the cold was intense. Snow began to fall about 9 on the Thursday morning, and continued throughout the day. My brother got home to Wardley from school at Oakham with some difficulty about noon. The turnpike road from Uppingham to Leicester was blocked in many places by snowdrifts, and a big brewer's van came to a standstill near Wardley toll-bar, where it remained for some days. On Good Friday the farmers were busy digging out the ewes and lambs from the snowdrifts. There was no church service on Good Friday as our clergyman was unable to get to Wardley from Belton. Mr. Grange is correct in saying a rapid thaw soon set in, but I can remember that it was with great difficulty, owing to the snow, that we drove on the following Monday to the Easter festivities at Hallaton. On the Thursday before Good Friday in 1893 there was a very considerable snowstorm at Cavendish, Suffolk, throughout the day, but the snow departed the next day, and a spell of hot, dry weather began which lasted many months.—The REV. T. L. V. SIMKIN, Clovelly Rectory, Devon.

GIRLS' CLUBS

I wonder, as a mere man, who, in connexion with a Shakespeare crusade, has been in close association with working girls' clubs for some 14 years, if I may add my testimony to that of the ladies who have recently issued an appeal for their extension and support. In my humble judgment they constitute one of the greatest powers for good in modern times and deserve every assistance and encouragement which can be given to them.—Mr. HUGH MYTTON, 33B, Regent's Park-road, N.W.1.

"THOMAS OF COVENTRY"

While reading your report of my inadequate remarks on the subject of "New Fragments of Callimachus" to the annual meeting of the Classical Association at Hull, it occurred to me that the allusion to "Thomas Coventry" might have puzzled your ingenious cross-word composer, to whom I owe so many pleasant moments in three languages. "Thomas *of* Coventry" was what I said; and I referred to one of his lights a few days ago, by which the word "peep" was indicated. My point on this occasion was that, though Tom may have pruriently peeped, Teiresias at least was not to blame for his unfortunate intrusion on the ablutions of Pallas.—PROFESSOR W. M. EDWARDS, University College, Hull.

KEEPING GOOD FRIDAY

What is seemly is plain enough. On Armistice Day we stand in silence in memory of the heroes who died obedient to the call. Good Friday is our eternal Armistice Day and ought never to have been made a mere public holiday. At such a time far better go about our business in a recollected spirit and attend an evening sermon in our place of worship. Easter Tuesday is a Christian holiday, which Good Friday is not.—The REV. G. N. NUTTALL-SMITH, Sherwood, Boar's Hill, Oxford.

CADET CORPS

Would not the principal objections of the Government to the cadet corps be met if the age of entry were raised from 12 to 14? I have not seen this suggestion made in the many letters and articles on the subject, but it seems an obviously suitable compromise and one which might stand a chance of acceptance if put to the Government by someone qualified to speak on behalf of the cadet movement.—CADET MAJOR W. SPOONER, 21, Endlesham-road, S.W.12.

COD FISHERIES OF NEWFOUNDLAND

Your correspondent, who writes on the cod fisheries of Newfoundland, attributes their earliest exploitation to the fishermen of Devon. Apart from one or two very doubtful voyages from Bristol about 1500, there is nothing to show that Englishmen frequented the Banks from the time of their discovery by Cabot until after the Bretons and Portuguese had accustomed themselves to long western voyages. They seem to have followed Cabot very quickly. John Rut, who visited the Banks in 1527, found many European fishing vessels there, but mentions no Englishmen. The men of Devon seem to have appeared on the scene after this date.—Mr. R. PERRY, Ardingly College, Sussex.

PIED FLYCATCHER IN SUSSEX

A hen pied flycatcher was seen near Horsham, Sussex, on April 11, surely an early date for this migrant.—Mr. P. T. LUTWYCHE, Forest House, Horsham.

DUMPING OF FOREIGN FLOUR

As a member of the London County Council, which has always advocated the preference for home produced goods over foreign goods, I feel that the Cabinet's reported determination to include a percentage of home-grown wheat in millers' grists is good so far as it goes. Does it go far enough? There does not seem to be much point in this sudden interest in the British farmer if France and Germany are to be allowed to keep on dumping upon us wheat all milled into flour and ready to sell. What is the Cabinet attitude to flour which is not only foreign in origin, but subsidized to boot?—Mr. M. CAMPBELL-JOHNSTON, 18, Salisbury-place, Gloucester-place, W.1.

HOSPITAL AND INSTITUTION APPEALS

FOR THE SHIPWRECKED

BE THE WEATHER FOUL OR FAIR the resources of the
SHIPWRECKED MARINERS' SOCIETY
are daily called upon for help not only to shipwrecked men but to many widows and orphans of fishermen and sailors and to aged and distressed seafarers. Funds needed to carry on the work. Will you help?
Patron—H.M. THE KING.
Bankers—Williams Deacon's Bank Ltd.
Secretary—C. E. Maude, Esq.
50, Carlton House, Regent Street, London, S.W.1.

CHEST HOSPITALS

HELP THE
ROYAL CHEST HOSPITAL
CITY ROAD,
E.C.1.
The Oldest Hospital of its kind in the World.

CITY OF LONDON HOSPITAL
For Diseases of the Heart and Lungs,
Victoria Park, E.2,
NEEDS £12,500
FOR URGENT STRUCTURAL IMPROVEMENTS,
£4,000
ADDITIONAL ANNUAL INCOME,
£20,000
to re-open THE CONVALESCENT HOME, closed for lack of funds.

CANCER

IMPERIAL
CANCER RESEARCH FUND
(Under the direction of the Royal College of Physicians of London and the Royal College of Surgeons of England.)
The scope of the work embraces detailed investigation of Cancer as it occurs in the human race and in the vertebrate animal kingdom.
DONATIONS and SUBSCRIPTIONS should be sent to the Honorary Treasurer, 8-11, Queen Square, Bloomsbury, from whom also a Form of Bequest can be obtained.

Please send an EASTER GIFT to
THE CANCER HOSPITAL
(FREE).
FULHAM ROAD, LONDON, S.W.3.
Devoted both to Treatment and to Research.
A certain number of beds are provided for Incurable cases, who are kept comfortable and free from pain.
AN URGENT APPEAL IS MADE FOR
£150,000
for a new Radiological block and other extensions which will add 80 beds.
AND ALSO FOR RADIUM.

FOR SAILORS

All who recognise the Country's Debt to Seamen are asked kindly to remember
The BRITISH SAILORS' SOCIETY
Sailors' Homes in over 100 World Ports. Seamen's WIDOWS cared for. ORPHANS trained. LIBRARIES supplied to ships and lighthouses.
EASTER Gifts will be gratefully acknowledged by SIR ERNEST W. GLOVER, Bart., Hon. Treasurer, 680, *Commercial Road, London, E.14.*

FOR CHILDREN

ROYAL NATIONAL ORTHOPÆDIC HOSPITAL
FOUNDED 1838.
Great Portland Street, London, W.1.
Country Branch, Brockley Hill, Stanmore, Mddx.
H.R.H. THE DUKE OF GLOUCESTER, K.G., President.
CURES CRIPPLED CHILDREN
Number of Out-patients in 1929, 103,254.
470 Beds—Open-Air Wards and Sunlight Treatment.
A long list of children waiting their turn for cure.
FUNDS URGENTLY NEEDED
Over £50,000 must be raised each year.
Please send a donation to the Secretary.

All who love little children are asked to help change tears for smiles by sending an EASTER GIFT to
The N.S.P.C.C.
Please write to WILLIAM J. ELLIOTT, Director, NATIONAL SOCIETY FOR PREVENTION OF CRUELTY TO CHILDREN, Leicester Square London, W.C.2.

HOSPITALS FOR NERVOUS DISEASES

The NATIONAL HOSPITAL
QUEEN SQUARE, LONDON, W.C.
For the relief and cure of Diseases of the Nervous System, including Paralysis and Epilepsy.
Help the oldest and largest hospital of its kind.
GODFREY H. HAMILTON, Secretary.

THE
WEST END HOSPITAL for NERVOUS DISEASES
(73, Welbeck Street, W.1).
For fifty years
THE HOSPITAL HAS MADE ITS CONTRIBUTION to the welfare of the community.
WILL YOU PLEASE MAKE YOUR CONTRIBUTION to the hospital? Both are urgently needed.
Chairman: Earl of Harewood, K.G., D.S.O.

GENERAL HOSPITALS

KING GEORGE HOSPITAL
(Ilford) *for LONDON-in-ESSEX*
Under H.M.'s Patronage.
NOW IN THE MAKING.
". . . . this new hospital has no roots and both its creation and maintenance are full of difficulties. Let us do what we can . . . ."
H.R.H. The Prince of Wales at the Inaugural Dinner, 18/12/29.
Become a Founder or Subscriber.
Communications to SIR CECIL LEVITA, County Hall, S.E.1.

ST. THOMAS'S HOSPITAL
700 YEARS.
Are you aware how long the sick and suffering poor have been cared for at St. Thomas's Hospital, London? New annual subscribers of 2 guineas and upwards are wanted to replace past benefactors.
WON'T YOU HELP AND SEND A CONTRIBUTION?
Treasurer—The HON. SIR ARTHUR STANLEY, G.B.E.
Secretary—A. B. P. IRWIN.

ROYAL NORTHERN
Hospital, Holloway, N.7,
The Largest General Hospital in North London.
URGENTLY NEEDS HELP.

OPHTHALMIC HOSPITALS

THERE IS NO CHARITY MORE WORTHY OF SUPPORT THAN THE
WESTERN OPHTHALMIC HOSPITAL,
Marylebone Road, London, W.
Founded 1856.
Engaged upon restoring sight to the Blind and preserving failing sight. It was insolvent 14 years ago, and owed £16,000. It now possesses assets of £25,000, but is faced with the imperative need of rebuilding at a cost of £40,000.

FOR WOMEN & CHILDREN

THE
LONDON LOCK HOSPITAL & HOME
REQUIRES £30,000
in the 184th year of its National Work.
Please send a special donation to the Chairman, J. F. W. Deacon, Esq., at 283, Harrow Road, London, W.9. Founded 1746.

The ROYAL WATERLOO HOSPITAL FOR CHILDREN AND WOMEN
Waterloo Road, S.E.1.
For 115 years this hospital has carried on its merciful work for Children and Women; to-day it urgently
NEEDS YOUR HELP
Legacies are specially helpful.
W. S. Talbot, C.I.E., Hon. Treasurer

CHILDREN'S HOMES

DR. BARNARDO'S HOMES
CHARTER:
"No destitute child ever refused admission."
108,500
Children admitted.
8,000
Children being supported.
Please send
AN EASTER GIFT
of
10/-
to help feed
the largest family in the world.
"*Inasmuch as ye did it unto one of the least of these, ye did it unto Me.*"
Cheques and Orders payable "Dr. Barnardo's Homes Food Fund," and crossed, may be sent to Dr. Barnardo's Homes, 31, Barnardo House, Stepney Causeway, London, E.1.

SHAFTESBURY SOCIETY
AND RAGGED SCHOOL UNION, 1844.
Patrons: Their Majesties the King and the Queen.
PLEASE SEND GENEROUS HELP FOR CRIPPLE AID, SEASIDE HOMES, & VARIED SERVICE IN 150 ASSOCIATED MISSIONS.
JOHN KIRK HOUSE, 32, JOHN ST., W.C.1

A WORK FOR NATION AND EMPIRE
34,000 Children Given Homes, Love, and Training.
Will you PLEASE HELP by a gift to Rev. Dr. Westcott, Secretary, Old Town Hall, Kennington, London, S.E.11 (Bankers: Barclays, Ltd.), towards the keep of the present family of 4,800 children of
THE WAIFS & STRAYS SOCIETY?

THE SHAFTESBURY HOMES & "ARETHUSA" TRAINING SHIP,
164, Shaftesbury Avenue, London, W.C.2.
President: H.R.H. THE PRINCE OF WALES, K.G.
EARNESTLY APPEAL FOR HELP IN TRAINING, CLOTHING, AND FEEDING THEIR 1,100 CHILDREN.
PLEASE SEND A GIFT.

FOR THE POOR

When making your EASTER GIFTS will you please remember
THE CHURCH ARMY
Funds are continually needed to carry on the many branches of Evangelistic and Social work.
Cheques "Barclays, a/c Church Army," Prek. Carlile, C.H., D.D., Hon. Chief Sec., 55, Bryanston St., W.1.

HEART

PLEASE HELP THE
NATIONAL HOSPITAL for DISEASES OF THE HEART
Westmoreland Street, W.1.
Donations and Legacies are greatly needed.
73 years of splendid work.

FOR WOMEN

SAMARITAN FREE HOSPITAL
FOR WOMEN, Marylebone Road, N.W.1.
70 BEDS. SPECIAL CANCER WARDS. Over 700 Cases of Cancer admitted annually.
HELP URGENTLY NEEDED.
(Hon. Treas., The RT. HON. LORD KENSINGTON.)

EASTER!
HAVE AN
EASY GOING TIME
WITH CASTROL

WAKEFIELD
CASTROL
MOTOR OIL

FILL THE SUMP WITH CASTROL
FILL THE DAY WITH PLEASURE

C. C. WAKEFIELD & CO. LTD., WAKEFIELD HOUSE, CHEAPSIDE, LONDON, E.C.2

EASTER HOLIDAY PROSPECTS

TRAFFIC PLANS

EXCURSIONS BY RAIL AND ROAD

Easter falls late this year and holiday makers will have the benefit of the extra hour of daylight given to the evenings by the introduction of Summer Time. They will find the country greener, too, for the further advance into spring, and more flowers are in bloom than were seen at Easter last year. Sunshine and temperature, however, can be as fickle in the third and fourth weeks of April as at the end of March, and yesterday, when the holiday departures began, was inclined to be cold and grey.

More people every year go away from home for Easter, and the advance bookings for this week have been very heavy. The short holiday on the Continent becomes increasingly popular. Trains to the Channel ports yesterday had to be duplicated and an official of Thomas Cook and Son, Limited, said that while many potential travellers waited until the last moment to make a decision when the weather appeared to be dubious, it was already certain that the traffic movement would be larger than a year ago. The "limited" trains for to-day are fully booked. Most of those who are going abroad will return after the general holiday. Paris and the nearer French and Belgian resorts are the favoured destinations.

There will be busy scenes at all the London stations to-day. The Royal Scot and trains for North Wales, Liverpool, and Manchester, were duplicated yesterday, and to-day 15 of the 102 expresses which will leave Euston will be run in sections. There will also be two boats from Holyhead to Dublin. Throughout the L.M.S. system 350 special trains have been scheduled to run to-day, and main line trains have been strengthened by 600 additional coaches. The Great Western line will carry to-day more than double the usual number of long-distance trains. To-night there will be heavily laden excursions by the L. and N.E. Railway to Scotland.

CHEAP DAY-TRIPS

After the period-booking traffic has been got away the railway companies will concentrate on day excursions during the holiday. The Southern Railway has an extensive programme, which includes an Easter Sunday day-trip to Lyme Regis, Axminster, and Seaton, giving 300 miles of travelling for 8s. Day tickets will also be issued to Boulogne and Dieppe. The seven-day area season tickets introduced by the Southern Railway last summer proved very successful, and these have been introduced again for 12 areas. The tickets will be issued from now onwards until the end of October. Return tickets at approximately a single fare will be issued by the Metropolitan Railway on any day during Easter to a score of stations, and these will give opportunities for the exploration of many pleasant and picturesque villages. The Underground railways will have cheap return fares in operation to Eastcote, Edgware, Hampstead, Hounslow, Kew Gardens, Richmond, Uxbridge, Watford, Southend, and other places.

The L.G.O.C. introduced their summer programme of country omnibus routes last Sunday, and to-morrow, on Easter Sunday, and Easter Monday more than 4,000 vehicles will run on 100 services, including those to Epping Forest, St. Albans, Beaconsfield, Windsor, Dorking, Walton-on-the-Hill, and Chislehurst. The company will also run motor-coach tours from suburban centres to places like Windsor, Hertford, Great Gaddesden, Newlands Corner, and Hindhead.

On Easter Monday the L.C.C. tramcars will run over 200,000 miles in carrying passengers into and out of central London. Three out of every four tramcars will be of the Pullman type. Workmen's cars will not operate to-morrow, and the services generally will be as on Sundays, but augmented by earlier cars on most routes for train travellers. All-night services will be maintained throughout Good Friday, Sunday, and Easter Monday nights.

EGGS AND HOT CROSS BUNS

It is estimated that nearly 6,000 tons of fish were landed at the ports of Great Britain yesterday, a weight enough for 25,000,000 meals on Good Friday. Bakers report a large demand for hot cross buns, and at Cadby Hall 75 tons of flour and 15 tons of currants are being used by Messrs. J. Lyons and Co. to make the 2,500,000 buns required for to-morrow.

While the Easter egg made of chocolate or marzipan retains its popularity sales this year have been even more brisk for novelties in the form of storks, pelicans, parrots, and all manner of confectionery fish. Fashions change in the fillings of children's Easter eggs. This year some contain a hangar, an aeroplane and men of the Royal Air Force; others have a garage, motor petrol pumps, and A.A. men. Little girls are choosing eggs with model gardener's sets, real flower pots and a gardening basket.

A 12-DAYS' TOUR BY AIR

TWENTY MACHINES TO START TO-DAY

Twenty private aeroplanes will take off this morning from Heston Park for a Continental holiday tour. They will be attended by a Service machine carrying an expert pilot, a ground engineer, and such spare parts as are likely to be needed. They will be away for 12 days and will visit important aerodromes in France, Belgium, Germany, Austria, and Czechoslovakia.

The party will consist of owners, some of whom are experienced and some who are at the beginning of their flying life. The arrangements have been made by Heston Air Park, of which all the 20 owners are members. Plans for the easy negotiation of Customs have been made and also for the supply of oil and petrol. The repairs tender will accompany the flight, but beyond this, the members must look after themselves.

Nearly all the machines are Moths, new or old. There is one Blue Bird and one Klemm, so that with this one exception the whole tour will be conducted on British machines. Several of the aeroplanes will be carrying passengers. One is Flying Officer D. F. W. Atcherley, who was in charge of the Schneider Trophy team in the Solent. Mr. E. D. Whitehead Reid, one of the earliest private owners, will also be among the party.

The party is timed to be at Douai for luncheon. M. Jacques Breguet, one of the chief French aircraft constructors, has arranged a meeting at which several of the French aircraft companies will be represented. The Secretary-General of the French Air Ministry will fly from Paris to welcome the party. By night the air tourists will reach Brussels and will be welcomed by the Belgian Aero Club. To-morrow morning they will leave for Cologne, where luncheon will be taken. In the evening they will arrive at Frankfurt. The next four days will be spent in visits to some of the most interesting air establishments in Germany.

Saturday is to be taken up by an expedition to the gliding school at Wasserkuppe, 70 miles from Frankfurt, to which place the visitors will return for the night. On Sunday they will fly to Stuttgart and land on the civilian aerodrome at Bobelingen for a visit to the big Klemm flying school. Afterwards they will go to Friedrichshaven for the night and will spend the following day visiting the Dornier works and inspecting the D.O.X., which is at present having its engines changed. It is hoped also to see the Zeppelin works. At night they will leave for Munich.

On Tuesday the party will fly to Vienna by way of Salzburg, where a halt will be made for luncheon. Prague will be reached on Wednesday next and Berlin the day after. On Friday there will probably be a visit to the Junker works at Dessau, and on the following day the tourists will go to Hanover, probably calling at Berlin for luncheon. The next day, April 27, they will fly to Amsterdam or Rotterdam, and should see the Dutch tulip fields at their best. The following day, April 28, will end the tour. The visitors will fly to Ostend for luncheon, and will be back at Heston by night.

INTERNATIONAL COMPETITION

The Royal Aero Club has lodged entries with the Aero Club of Germany on behalf of the following competitors:—De Havilland Aircraft Company, Limited; Simmonds Aircraft, Limited; Cirrus Aero Engines, Limited; Robinson Aircraft Company, Limited; Mr. A. S. Butler; and the Hon. Lady Bailey.

The competition starts from Berlin on July 20 and comprises a circuit of Europe of approximately 7,500 kilometres. The stopping places in England are Bristol and London (Heston Air Park).

THE ELLEN TERRY MEMORIAL

CASE UNDER LOTTERIES ACT

Before Mr. Hay Halkett, at the Marylebone Police Court yesterday LADY MAUD WARRENDER, the hon. treasurer of the Ellen Terry Memorial Fund Committee, of 58, Manchester-street, W., and NATHAN GORDON, the acting organizer, of 1a, Duke-street, W., were summoned for contravening the Lotteries Act, 1823, by publishing in January a proposal and scheme for the sale of tickets in a lottery not authorized by any Act of Parliament, known as the "Grand National Mutual Subscription Fund."

Mr. H. D. Roome prosecuted for the Commissioner of Police (instructed by Messrs. Wontner and Sons), and Mr. Vernon Gattie defended (instructed by Messrs. Gilbert Samuel and Co.). Lady Warrender was not present, Mr. Gattie explaining that she was in Madeira.

On January 23 and 24, said Mr. Roome, two letters were received by two ladies, one in Bridgwater, another in Knutsford, containing documents in regard to the Grand National Mutual Subscription Fund, Lady Maud Warrender being described as the hon. treasurer and organizer; tickets, 10s. each. The object of the scheme was stated to be to acquire and endow as a national memorial museum Ellen Terry's home as a fitting tribute to her. The first paragraph mentioned that particulars of the prize distribution would be forwarded to subscribers not later than March 26 and went on: "Now is the time to help this worthwhile cause, and have the opportunity of obtaining one of these big cash prizes. It is estimated that at least £30,000 will be distributed among subscribers." The documents also stated that the fund would be distributed by the organizers after deducting expenses, 25 per cent. to go towards the Ellen Terry Memorial and 75 per cent. "in such a manner as the organizers in their absolute discretion think fit." So that, said counsel, at the most this deserving charity to the memory of this great actress was to benefit by only one-quarter of the whole of the amount subscribed. Thus really the scheme raised a very large amount of money the larger portion of which was to be distributed in prizes. There was not a word in this or the rest of the literature to indicate on what principle, if any, the prizes were to be distributed. The organizers honourably pledged themselves to distribute the prizes to such subscribers as they determined.

The MAGISTRATE said that there was nothing to prevent any person less above suspicion than Lady Maud Warrender handing the money over to anybody.

Counsel also called attention to the following paragraph in the documents:—"I express the hope that you may be one of the lucky participants in the forthcoming distribution." By that scheme the public were clearly invited to buy tickets bearing distinctive numbers in order to participate in the opportunity of winning a big cash prize. There was no reference to the exercise of any skill or the performance of any service, or any act beyond sending 10s. for each ticket purchased before March 22, which was three days before the organizers proposed to communicate with the subscribers the particulars of the prize distribution.

The MAGISTRATE.—What is meant by that?

Counsel.—What I suggest is meant is this: On March 22 the Grand National Handicap was run at Liverpool and there is no doubt that the original scheme was to have a draw for the Grand National and post particulars on March 26. I say that in view of something very candid said by the defendant Gordon. But that scheme was abandoned as being too crude and obviously a lottery.

Documents found in the streets in Salisbury came into the hands of the police, he said, and Sub-Divisional Inspector Challis called at the office in Duke-street, Manchester-square, and saw Gordon. The latter said that they had extended the scope of the scheme to people whose names they found in "Who's Who," because the number in the theatrical profession was too limited. Counsel submitted that on that statement this could not be a private lottery, which might perhaps be allowed to continue like the Stock Exchange Sweep, which was really confined to a few definite persons. Subsequently Messrs. Wontners wrote suggesting that the scheme was dependent not upon skill but upon pure chance, and asking for particulars. They received a copy of a scheme which was a kind of ballot, in which the competitors were invited to place in order of popularity various roles played by Ellen Terry. Portia and nine others were mentioned, and the result, it was said, would appear in a newspaper. The competitors or subscribers were asked, therefore, to decide what the general public regarded as the best role, not what they regarded as the best. He submitted that it was obviously a lottery.

Mr. Roome pointed out that, according to the published result of the scheme, a total of £2,000 was awarded in prizes, so that the Ellen Terry Memorial would get £666, that being a third. Therefore, to suggest that this was a *bona-fide* scheme to collect money for the Ellen Terry Memorial seemed to be a misuse of language. Lady Warrender was given an opportunity to abandon the scheme, in which case proceedings would not have been taken, but through her solicitor she declined, it being contended that the scheme only followed other schemes of a similar character, in which no proceedings had been taken.

Mr. HAY HALKETT.—Of course, Lady Maud Warrender has nothing to gain from it herself?

Mr. Roome agreed.

Inspector Challis, who interviewed Gordon, gave evidence.

Mr. Vernon Gattie (cross-examining).—Do you know that a number of competitions similar, or almost exactly similar, to this one have been organized and carried through during the last few years?—The inspector said he could not say that.

Mr. HAY HALKETT.—Well, I can. There have been plenty of them.

Mr. Gattie.—And are being organized and carried through now.

Mr. HAY HALKETT.—I am thoroughly well aware, but the authorities have only become aware of them since last year.

Mr. Gattie, in defence, argued that to constitute a lottery the scheme must depend entirely on chance without any element of skill. Here there was no benefit to the promoters, and it was clear that the only people to whom these circulars were sent were people connected with the stage and people mentioned in "Who's Who," who would have some knowledge of Ellen Terry. He submitted that in this scheme there was ample opportunity to exercise genuine skill, even though matters of chance might come into it as well.

Mr. HAY HALKETT.—I think there is an element of skill and therefore dismiss both summonses.

Mr. Roome said that there was the question of law whether the Magistrate could possibly find on the evidence that there was any skill. He submitted that here there was no mind brought to bear on the competition at all, and that it was a matter of pure chance as to which character, Portia or any of the others, was put first.

The MAGISTRATE said the submission of counsel had caused him to consider a little further, and he adjourned the case until May 2, adding: "I am afraid you will get the same decision in the end."

COMPANY FINED £120

DEFAULT IN SENDING RETURNS TO SOMERSET HOUSE

Fines totalling £120, with £31 10s. costs, were imposed by Mr. Fry at Bow-street Police Court yesterday on summonses against the DYNAMIC ELECTRICAL COMPANY, LIMITED, of Derby Lodge, East Sheen, S.W., and the two directors, Mr. ARTHUR DENMAN, of St. Leonards, East Sheen, and ARTHUR SYLVESTER WELCH, of Gloucester-street, S.W., for making default in forwarding to Somerset House the annual return of the company and a copy of the list of members, with summary as to capital and shares.

Mr. Eustace Fulton, for the Board of Trade, said that the company was formed for the purpose of harnessing the tides in the Wash, and one and a half million 1s. shares of its original capital were issued to the public. The Board of Trade regarded such defaults as matters of great gravity, because many matters which came into Court in relation to frauds in connexion with companies would never have arisen if the provisions of the Companies Acts had been properly observed. There might be cases in which the defaults were due to carelessness or inadvertence, or failure to recognize the importance of the provisions of the Act; but there might be cases where quite different considerations arose.

Mr. Dunbar, for the defence, said that the management of the company was leased out to another company, and there had been difficulty in getting the required particulars. The returns had now been filed, and were in order.

The MAGISTRATE asked what business the company had done. Mr. Fulton.—I don't know.

The MAGISTRATE said that it was not a case for the imposition of the exemplary penalty provided by the Act of £5 for every day during which default continued.

CIVIL ESTIMATES

£44,000,000 FOR LOCAL REVENUES

The Civil Estimates and Estimates for Revenue Departments, including pensions, education, insurance, and other grants, and Exchequer contributions to local revenues for the year ending March 31, 1931, with a memorandum by the Financial Secretary to the Treasury, were issued yesterday (Stationery Office, 1s.). The total sum required is £368,095,208, compared with £320,190,105 in the previous year—an increase of £47,905,103.

Mr. F. W. Pethick-Lawrence, the Financial Secretary, in his memorandum, points out that in these Estimates provision is made for the first time for the permanent Exchequer grants to local revenues payable, as from April 1, 1930, under the Local Government Act, 1929, and the Local Government (Scotland) Act, 1929. Provision of £43,707,362 is made in Class X, Votes 1 and 2, for the payment of these grants, and in Class X, Vote 3, £800,000 is provided in respect of the balance, payable in 1930, of the transitory grants to rating authorities in Scotland in respect of loss of rates incurred by those authorities up to May 15, 1930. The total provision for grants to local revenues in 1930 is thus £44,507,362, as compared with a total provision (Class X) of £15,660,333 in 1929—an increase of £28,847,029.

In addition to this increase, however, there are other charges, due to miscellaneous variations in other classes, amounting to £1,176,018, which make a net increase over the Estimates for 1929, attributable to the Local Government Acts, of £30,023,047. Of this increased charge on Estimates it is estimated that £14,700,000 is counterbalanced by savings in Consolidated Fund charges, by reason of the discontinuance, as from April 1, 1930, of the payments hitherto made to the Local Taxation Account and the Local Taxation (Scotland) Account.

Apart from the increase attributable to the Local Government Acts, the Civil Estimates show a net increase over those for 1929 of £16,175,831. The most important variations between the two years which contribute to this increase are (in round figures) as follows:—

INCREASES.—Colonial Development Fund, grant in aid, £750,000; Police, England and Wales, £285,000; Scotland, £20,000; Board of Education, £2,124,050; Public Education, Scotland, £305,000; Universities and Colleges, £250,000; Ministry of Health, £1,160,000; Department of Health, Scotland, £192,000; Widows', Orphans', and Old Age Contributory Pensions, £5,300,000; Old Age Pensions, £999,000; Ministry of Labour, £6,779,000; grants in respect of Employment Schemes, £235,000; Beet Sugar Subsidy, £1,150,000; Forestry Commission, £237,800; Development Fund, £325,000; Inland Revenue, £415,000; and Post Office, £10,000.

DECREASES.—Dominion Services, £818,000; Overseas Settlement, £547,000; Ministry of Agriculture and Fisheries, £642,000; Ministry of Pensions, £2,120,000; and Australian Zinc Concentrates, £150,000.

The total provision for Northern Ireland Reserved Services is approximately £2,168,500. Of this amount £2,058,600 (as compared with £1,974,200 in 1929) is recoverable, under section 24 of the Government of Ireland Act, 1920, by deduction from the Northern Ireland share of reserved taxes.

PRIVY SEAL OFFICE

The additional provision of £9,914 in the Estimate for the Privy Seal Office (Vote 6) is required to provide for the expansion of the staff of that Department in view of the special duties in relation to unemployment which have been attached to it. The whole of the administrative staff of the Department and the bulk of the subordinate staff are officers of other Departments on loan to the Privy Seal Office. The provision in this Estimate for the salaries and bonus of these officers is required for repayments to the lending Departments, the Estimates for which are correspondingly reduced.

A sum of £36,000 is included for the grant in aid of the Government Hospitality Fund (Vote 13), as compared with £24,000 in 1929, it being necessary to make special provision for the expenditure caused by the Imperial Conference and the Imperial Economic Conference, to be held in London next autumn, and by the forthcoming visit of the Inter-Parliamentary Union.

The grant in aid of the Empire Marketing Fund (Vote 6) remains at the same total as in 1929—namely, £550,000. It is estimated that the expenditure from the Fund during 1930 will be £800,000, and that the balance on the Fund (estimated at £250,000 on April 1, 1930) will be exhausted at the end of the year.

The Estimate for Overseas Settlement (Vote 7) is £546,750 less than the corresponding Estimate for 1929, the principal reductions being in the provisions for assisted passages (£331,000) and land settlement and development (£188,000). The Commonwealth Government has decided to restrict the grant of assisted passages to a limited number of boys and single women and to dependents of persons already settled in Australia; and in Canada also the indications are that the number of persons to whom assisted passages will be granted in 1930 will be considerably less than in 1929. With regard to schemes under the Empire Settlement Act, 1922, the liability of the Imperial Government under the Australian Loan Scheme is directly related to the amount of the loans issued under the scheme during the previous year. The loan issues for new works were considerably less in 1929 than in 1928. The provision for the Canadian land settlement schemes has been reduced in view of the probability that the advances to be made in 1930 to settlers under the "3,000 Families" scheme and the New Brunswick settlement scheme will be fewer and smaller in amount than they were in 1929.

ASIATIC SEAMEN IN BRITISH VESSELS

TRADE UNION COMPLAINT

(FROM OUR LABOUR CORRESPONDENT)

There are a surprising number of Arab and other Asiatic seamen in this country, and how they have all got here is a mystery. They are not only finding employment in ships on Eastern voyages, but also in ships sailing on short routes from the North-East Coast. The increase in their number has attracted the notice of the National Union of Seamen, which yesterday put the matter before the President of the Board of Trade. As the question of the unemployment of British seamen was also raised Mr. Graham was accompanied by Sir Oswald Mosley, representing the Lord Privy Seal, as well as by a representative of the Home Office, because the passport regulations were likewise under consideration.

The deputation, which was introduced by Commander J. M. Kenworthy, M.P., included officials of the union from the North-East Coast, the Humber and Bristol Channel ports and from Antwerp. The union's complaints had particular reference to the increase of Arab and Chinese firemen in the ports of this country, although 21,000 British seamen were unemployed. It was stated that 52 per cent. of the firemen in weekly boats sailing from North-East Coast ports were Arabs, and that nearly 3,000 British seamen in those ports were idle. It was not necessary, the union pointed out, for a Board of Trade official to be present when weekly boats signed on their crews. Suggestions were made that certain of the keepers of the Arab lodging houses were crimps, and that bribery and corruption were rife. There was also mention of undesirable alliances between these Asiatics and white women.

Legislative safeguards were asked for, and the union expressed a desire for restriction of the employment of foreigners in British ships while so many British seamen were unemployed. In reply Mr. Graham said that the matter should be thoroughly investigated.

It was mentioned that the union and the Shipping Federation have jointly considered the subject, and the union undertook to inform the Board of Trade of the outcome of the discussions. In this connexion it may be pointed out that the employment of Asiatic firemen is considered essential in ships voyaging in certain waters, but the Shipping Federation has the same opinion as the Seamen's Union of the need for the proper registration of Asiatics and as to their engagement through proper channels. Crimping is regarded as intolerable. The Shipping Federation has heard the representations of the union, and has approved of a joint investigation.

CUPS STOLEN FROM GOLF CLUB

Thieves who broke into the Langley Park Golf Club's premises at Beckenham on Tuesday night stole four solid silver championship cups. Breaking a window in the secretary's office, they ransacked the building. In the bar they forced open the till, but found only 7d. They helped themselves liberally to drinks, however, and took away half a bottle of whisky. Every telephone box was broken open and the contents were taken.

CADET CORPS

THE WITHDRAWAL OF RECOGNITION

DEPUTATION APPOINTED TO MR. SHAW

A representative meeting of Territorial Cadet officers was held last night at the Headquarters, 1st Cadet Battalion, Royal Fusiliers, Pond-street, Hampstead, N.W., to discuss the situation created by the Government's decision to withdraw recognition from the Cadet Corps.

COLONEL SIR HENRY M'MAHON was in the chair; and among others present were Lieutenant-General Sir Hugh Jeudwine, formerly Director-General of the Territorial Army; and representatives of the various affiliated Territorial Corps, of the Public and Secondary Schools Association, the Church Lads Brigade, and the Jewish Lads Brigade.

SIR HENRY M'MAHON said that the loss of War Office recognition faced them with a very serious position. He hoped that those present would not talk about the grant. Some of them there had been accustomed to do without the grant. They would like to have it, but it was perfectly immaterial, and he hoped that in their conversations with M.P.s and others, they would not confuse the issue with any more talk about the grant. But what they would lose by the withdrawal of War Office recognition must be well known to all of them.

They would lose by that lack of recognition all those things by which and through which they were able to carry on their corps. They would lose rifles, the loan of camp equipment, the use of War Office sites and camping grounds; and they would lose that very kindly and paternal assistance which was given to them by the headquarters of their various local Territorial associations. Another very important thing was the uniform. They could, of course, use what uniform they liked, but they would not be allowed to use regimental badges and buttons, and they would have to sever their connexion with the regiments with which they had so long been associated. The fight they had before them was to secure the continuance of that recognition, and they had met with that one object. He thought the best way, and the only constitutional way, to proceed was to send a deputation to the Secretary of State for War and put before him firmly and unitedly their reasons and their arguments and endeavour to influence him by what they could say.

In conclusion, Sir Henry said he had had a talk with Lord Allenby, who was president of the Public and Secondary Schools Association, and Lord Allenby had begged him to see that they were united in their representations. Lord Allenby told him that they had brought Lord Derby into activity with regard to their movement and that he was himself going to see Mr. Shaw that afternoon on this very question.

PARENTS THE BEST JUDGES

CADET MAJOR BATTERSBY, Church Lads Brigade, suggested that they ought also to send a resolution to the Council of County Territorial Army Associations to the effect that they deplored the withdrawal of recognition, and that the parents were the best judges of what was right for their boys and better judges in that respect than the National Union of Teachers.

Mr. PAULS, a member of the N.U.T., said that they had never been circularized on the matter. The members of the N.U.T. whom Mr. Shaw had seen had no experience of the movement.

Discussion then proceeded on the constitution of the deputation, and a resolution was passed for submission to the Secretary of State for War and to the Council of County Territorial Army Associations to the effect that the meeting deplored that the Secretary of State for War should, without consulting those directly interested in the movement, no longer give recognition to Cadet units, and was thoroughly in agreement with the organizers of the Church Lads' Brigade and the headmasters of schools concerned, that the parents of Cadets were the better judges as to the moral effect of their children joining Cadet units than other bodies without experience of the Cadet movement.

ESSEX T.A. ASSOCIATION'S PROTEST

RECOGNITION ESSENTIAL

The County of Essex Territorial Army Association, at a meeting at River Plate House, Finsbury-circus, E.C., yesterday, unanimously passed a resolution deploring the action of the Secretary of State for War in deciding to withdraw recognition from the Cadet Corps.

Colonel F. H. D. C. Whitmore, who presided, submitted the resolution as follows:—

"This association deplores the action of the Secretary of State for War who, without consulting any of those directly interested, decided no longer to give recognition to cadet units, and is thoroughly in agreement with the headmasters of the schools concerned, the organizers of the Church Lads' Brigade, and others connected with the cadet movement in Essex who at a special meeting passed a resolution to the effect that the parents of the 2,000 voluntary cadets in the county are the better judges as to the moral effect of their children joining cadet units than the National Union of Teachers or any Government in office. This association is of opinion that it is essential to re-establish the cadets as an integral part of the Territorial Army."

The decision of the Secretary of State for War, Colonel Whitmore said, was one of the worst set-backs they had experienced. He referred to the resolution passed by the headmasters of the secondary schools in Essex and others concerned at a recent meeting and said he considered that that resolution was of sufficient importance to encourage the association to adopt a similar one and to send it to the Secretary of State for War. The grounds of the Government's decision were that it was thought that children ought not to be connected with a military establishment. What an insult to their association! They had always been proud of their cadets in the county. He recalled the occasions when the cadets were taken to visit the battlefields of France and Flanders, not for the purpose of teaching them how to be soldiers, but to give them some idea of the horrors of war. What was the National Union of Teachers? Only one-third of its membership consisted of male teachers; the remainder was composed of schoolmistresses. Why were the Headmasters' Association and the Territorial Associations not consulted? Why were the Army Council and the War Office not consulted? Obviously because the answer would not have fitted the picture.

The REV. E. A. GARDNER declared that the National Union of Teachers, which seemed to have inspired the Secretary of State for War, did not in any way represent the feelings of the school teachers of the country.

DEBATE IN PARLIAMENT TO-DAY

COLONEL RUGGLES-BRISE, M.P., mentioned that the question would be raised on the motion for the adjournment in the House of Commons to-day, and said he intended to deal with one or two points, if he succeeded in catching the Speaker's eye. The whole underlying purpose of the withdrawal of official recognition, he said, had nothing to do with the merits of the case. It was purely a petty political movement, and it required to be resisted by all the forces at their command. He intended to challenge the Secretary of State for War on the statement that the Cadet Corps had no military value, because he did not believe that that was the view held by the Army Council. The volume of opinion in the country was growing very strongly against the Government's decision, and he hoped the debate in the House of Commons to-day would vitalize public opinion into such a force that the Government would be obliged to revise its decision.

GENERAL WIGAN said that the suggestion that by training boys in the cadet corps they were encouraging a belligerent spirit was absolute rubbish. He hoped that everything they possibly could do to put the wrong right would be done.

COLONEL GIBBONS, referring to the fact that the cadet corps was an integral part of the Territorial Force, asked if the Territorial Army really had the support of the Government.

The CHAIRMAN said that a number of letters from other associations, including the Glasgow Territorial Army Association, the North Riding Association, and the Hampshire Association, had been received deploring the decision.

** A letter from Lord Derby on the Cadet Corps will be found on page 15.

Robert Holmes, 24, of Seymour-road, East Ham, was engaged in shunting trucks at works in Boleyn-road, East Ham, on Tuesday night, when he was fatally crushed between two trucks.

BRITISH SUGAR BEET INDUSTRY

FURTHER INCREASE IN ACREAGE

A further increase in the acreage under sugar beet in Britain during the present year was announced at the annual meeting of the British Sugar Beet Society, which was held yesterday at the Hotel Victoria.

COLONEL E. ROYDS, who presided, moved the adoption of the annual report, which showed, as stated in *The Times* on March 18, that there was an increase in the acreage under beet last year of 54,000. This year there would be a further increase of 88,000 acres, making a total of 320,000 acres contracted for by the factories.

Mr. A. WOOD, in seconding, said that, although progress had been made in dealing with the factory waste waters, the problem had not been economically solved. The factories were unable to state that a definite and final solution had been found which might be applicable to all factories, because these varied in methods of manufacture and in the flow of their rivers, but they had recently been able to advise the Pollution Research Board and the Ministry of Agriculture of a substantial advance in the methods to be employed in the coming season. Between them the factories had spent £276,000 on purifying plants and improvements, and a further £65,000 would be spent during the next few months.

Mr. J. Mason, the donor, of Bexhill, presented the Mason challenge cup to Mr. John Wright, of Colbeach House, Surfleet, Spalding, for the highest yield among competitors, of 18 tons 6cwt. per acre, the average sugar content being 18.82 per cent. He also presented medals to six others whose crops showed a sugar content of over three tons to the acre, his intention being to stimulate British cultivation until it excels the best European effort.

At the luncheon after the meeting, a letter was read from Lord Yarborough, who was elected president regretting his inability to attend because he was suffering from influenza in the South of France.

COLONEL ROYDS, who again presided, said the sugar beet industry was a national asset of tremendous help to agriculture in this time of need. It had enabled many farmers to carry on who would otherwise have been overwhelmed by losses on other crops. He hoped that the rumours were true that the Government had under consideration a scheme to make British wheat pay by using a proportion of it in all flour that was milled.

EMPIRE SUGAR

Mr. L. S. AMERY, M.P., who is chairman of the Sugar Federation of the British Empire, commented on the rumour that the Government intended to stipulate for a definite proportion of British wheat in our loaf. He said that the principle might be extended by stipulating that there should be a definite proportion of British sugar in our tea and coffee, and a definite and adequate proportion of British goods in every British shop. Since the War, continued Mr. Amery, we had made progressive steps to build up an Empire sugar industry. The first step in its re-creation was the preference given in 1919 pursuant to a decision of the War Cabinet. The re-establishment of the preference in this country was a non-party decision, carried out by a Government of which Mr. Lloyd George was Prime Minister and of which Mr. Arthur Henderson was a member. The result had been an increase, from 8 per cent. to 34 per cent. last year, in our supplies from Empire sources. The present sugar policy had been testified to by every section of the House of Commons. It had built up here and overseas an industry of which this country might be proud, and one which, in a few years, they might justifiably hope, would be able fully to supply all our needs at home from within the Empire.

SIR JOHN RUSSELL, Director of the Rothamsted Experimental Station, said beet sugar cultivation had introduced a new system of farming and a new aspect of business into the countryside. The 320,000 acres of sugar beet meant the expenditure of nearly £6,500,000 in the growth of that one crop, which was a very fine example of helping an industry to help itself. They had still to face the problem of the falling subsidy. To meet that difficulty they must learn how to produce more and at a lower price. They must get some information about manuring and cultivation of crops. They had a range of experiments going on in which it was seen that with comparatively small changes in manuring they were able to obtain either a profit to £3 an acre or a loss of £3 an acre.

HADRIAN'S WALL

MR. LANSBURY'S VISIT NEXT WEEK

(FROM OUR SPECIAL CORRESPONDENT)

NEWCASTLE-ON-TYNE, APRIL 16

Details have been received here to-day of the visit which Mr. George Lansbury, the First Commissioner of Works, intends to make to Hadrian's Wall next Wednesday. He will be accompanied by two members of the staff of the Office of Works, Messrs. Piers and Raby, and will motor from Newcastle on Wednesday morning to Housesteads. The Town Clerk of Newcastle will accompany the party.

Mr. Lansbury states that there is a wrong impression in the public mind that the actual Roman Wall itself would be demolished if the projected quarrying operations are allowed to be undertaken. This, of course, is a misapprehension. Neither the Wall nor the dyke can be touched as they enjoy protection as ancient monuments. "It is," Mr. Lansbury says, "one thing to protect an ancient monument, but quite another thing to prevent anyone carrying out industrial operations anywhere near it. We want to do everything possible to preserve this historic Roman relic and its immediate surroundings, and the object of my visit to the Wall will be to ascertain at first hand what is practicable."

MR. SIMPSON AND QUARRY SCHEME

Mr. F. Gerald Simpson, a member of the council of the Society of Antiquaries of Newcastle-upon-Tyne, and who for many years has been engaged on research work on the line of the Roman Wall, has replied to the statement of Mr. Wake, son of Mr. J. F. Wake, the engineer and quarry owner of Darlington, that the proposed quarry operations at Melkridge, near the Roman Fort at Housesteads, would not injure the Wall. Mr. Simpson said nothing had taken place that could alleviate the fears of the antiquaries. The protest which had appeared was based upon an official memorandum of conversations between Mr. Wake and representatives of the Office of Works and of the Newcastle Society of Antiquaries. With regard to the supposed unique qualities of the stone, Mr. Simpson did not make any statement.

He said the public would notice that the supply of stone was described as inexhaustible. This statement obviously foreshadowed an extension of the quarrying operations. The statement had been made that the more important view of the Roman Wall was on the north, while the quarrying will be on the south. Every archaeologist knew that the important view was east and west, while it was almost invariably approached from the south. While the Wall itself might not be touched, the Military Way would of necessity be totally destroyed. Did Mr. Wake know that there was no wall standing where he proposed to begin operations? True there was no wall above the ground, but the highest existing stretch of wall, 9ft. high, was completely covered until it was unearthed.

Mr. Simpson urged that such a large scale production, once begun, would have to go on from Shield-on-the-Wall to those danger spots where alone the so-called inexhaustible supplies could be found.

Mr. Wake contends that the Roman Wall does not touch the quarry area and that the stone is to be used for road making. If his scheme goes through he proposes to open works on the Tyne for the disposal of the broken stone.

INSTITUTION OF CIVIL ENGINEERS

At a meeting of the Institution of Civil Engineers the following elections of associate members were reported:—

Andrew, H. S.; Angold, C. G., B.Sc. (Engineering) (Lond.) (Stud. Inst. C.E.); Coyle, D. E., B.Sc. (Engineering) (Lond.) (Stud. Inst. C.E.); Davison, R. (Stud. Inst. C.E.); Dubery, I. A.; Duff, J., B.Sc. (Belfast); Elston, W. J., M.Eng. (Sheffield) (Stud. Inst. C.E.); Field, J. F., B.Sc. (Edinburgh); Garnett, G. F.; Gray, T. L. (Stud. Inst. C.E.); Hadfield, R. W.; Hill, A. D., B.Eng. (Sheffield) (Stud. Inst. C.E.); James, R. H.; Lambe, T. E., B.Sc. (Engineering) (Lond.); Parkshaw, S., B.Sc. (Engineering) (Lond.) (Stud. Inst. C.E.); Park, A. G.; Pauling, J. G.; Peet, E. R., B.A., B.A.I. (Dubl.) (Stud. Inst. C.E.); Selbie, P. H.; Sieveking, H. A., B.Sc. (Engineering) (Lond.) (Stud. Inst. C.E.); Smith, R. W. C. (Stud. Inst. C.E.); Turner, H. W., B.Sc. (Glas.) (Stud. Inst. C.E.); Ward, H. R., B.Sc. (Bristol); Westerdale, D. H., B.Sc. (Durham) (Stud. Inst. C.E.); and Young, A., B.Sc. (Glasgow).

Seven associate members were transferred to the class of members and 25 students were admitted.

News in Brief

Mr. James Malcolm Stuart Lickfold, whose case, heard at Bow-street, was reported in *The Times* of Tuesday, was defended by Mr. V. E. Stevens, solicitor, who is a partner of Mr. Lickfold's father.

Commissioner Mrs. Povlsen, appointed by General Higgins to have the oversight of the Salvation Army's Women's Social Work in Great Britain and Ireland, was installed in her new position yesterday.

There is now on view in the Exhibition Hall at Australia House a display of superfine merino wool, bred and grown by Mr. N. W. Burdekin, which fetched 3s. per lb., the top price, at the recent Sydney sales.

Alderman A. J. Dobbs, secretary of the Leeds and District branch of the National Union of Boot and Shoe Operatives, has been adopted as prospective Labour candidate for the North-East Leeds Parliamentary Division.

At Tower Bridge Court yesterday Inspector Hancox applied for 14 summonses against cyclists for holding on to the backs of lorries in the street. He said there had been two fatal accidents during the past week through this practice.

Mr. and Mrs. W. H. Berry, of Shirley Church-road, Shirley, near Croydon, who on Tuesday celebrated the 50th anniversary of their wedding, are the third generation of their family to reach their golden wedding day. Mr. and Mrs. Berry are each 73 years of age.

The Rev. W. E. and Mrs. Anderton, of Woodford Green, will celebrate their golden wedding on Sunday. Mr. Anderton, who has been blind almost from the time he came down from Cambridge, was for over 20 years a Congregational minister at Woodford Green.

At the London Sessions on Tuesday Alfred Sellin, 23, described as a salesman, was sentenced to 18 months' imprisonment for breaking the window of the shop of Joseph Chaumet, Bruton-street, W., and stealing two bracelets and a ring valued at £8,000.

Exhaustive inquiries by Scotland Yard have satisfied the authorities that the death of Mr. James St. John Lamborn, of Hampstead, was due to natural causes as stated in the medical certificate. The inquiries followed the receipt of a letter from a girl living at Battersea.

The Faraday Medal will be presented to Sir Ernest Rutherford at a meeting of the Institution of Electrical Engineers on Thursday, May 1. The presentation will precede the twenty-first Kelvin lecture, delivered by Mr. R. H. Fowler, on "Some Recent Advances in the Electron Theory of Metals."

To-day a special Easter vacation course of lectures on Unemployment will begin at the Bonar Law College, Berkhamsted, Herts, and extend until next Thursday. The lecturers include the Duchess of Atholl, M.P., Dr. H. Schofield, Principal of Loughborough College, and Mr. George Bell, organizer of the General Federation of Trade Unions. This course will be followed by a general course of political instruction from April 28 to May 10, particulars of which are obtainable from the Principal.

NEWS IN ADVERTISEMENTS

The following items are taken from the advertisement columns in this issue of *The Times*, where details will be found:—

Notice is given that a public inquiry will be held at Guildhall on May 13 to consider

Selfridge & Co., Ltd.
(Editorial Rooms), London.
NOTE.—This space is occupied every day by an article reflecting the policies, principles, and opinions of this House of Business upon various points of public interest.
SELFRIDGE & CO., LTD.

WEIGHT OF ANCESTRY

By CALLISTHENES

This Store being a youthful Business has not yet acquired an internal ancestry. We are twenty-one years old and many of our members have been with us twenty-one years, but that is not quite enough to establish a domination of foundation members. It might have been, if we had tried to encourage it, but as we are not only actually but resolutely youthful, the past has not yet had time to acquire the authority of glamour.

For ancestors in a business, besides being an inspiration, can also be a burden.

Most of us have come across the business which is so proud of being old that it forgets to be efficient. When the new man arrives with new ideas and new methods he is gradually, unless he is a man of more than average force, subdued by the continual talk around him of the good old days of the business.

"You never met Tomkins? Ah, he was a wonderful fellow. We've no one like him now. He would just glance at a pile of correspondence and then dictate a letter that settled the whole matter in half-a-dozen sentences." "You never met Smithkins? Ah, he was a wonderful fellow. The place has never been the same since he left. He could do everything. No one nowadays can design a window display as he could. He could buy keener than any one in London and yet the manufacturers all loved him." And so on, and so on, till the new man feels he is walking in a mausoleum or a wax-works instead of a real, live, driving business, and either hurries off elsewhere or compels these dwellers in the past to draw a curtain over its effigies in business hours.

This Store, as we have said, is luckily free from this sort of ancestor-worship, and we hope it always will be. We have as good men here now as ever we had and we hope the same will be said of us a century hence. For the practical duty in the matter is plain. The man who says the good old days of a business are in the past can cure himself by resolving that they shall be in the present. It is a poor compliment to the good men of the past to proclaim the ineptitude of their successors. The best way to show admiration is to carry on the progress they initiated.

Selfridge & Co., Ltd.

EVIAN
FRENCH SIDE OF THE LAKE OF GENEVA
HOTEL SPLENDIDE
OPEN MAY 1st.
Special terms for May
18-Hole GOLF
MOSAÏC BEACH
Unique in Europe
CASINO — SOURCE CACHAT
THERMAL ESTABLISHMENT
Direct Carriages from Paris.

THE BRITISH EMPIRE ACADEMY

OPENING OF SECOND EXHIBITION

The second exhibition of the British Empire Academy at the New Burlington Galleries, Burlington-gardens, W., was formally opened by Mr. L. S. Amery, M.P., yesterday.

Mr. CHARLES PEARS, chairman of the painters' committee, who presided at the ceremony, said the pictures were the work of Dominion artists whose enthusiasm was reflected in the fact that they had sent the pictures at their own expense. There were societies in this country which paid freightage, but the British Empire Academy had to reserve their funds for other purposes.

Mr. AMERY, before declaring the exhibition open, said they had learned a great deal about Empire defence not so many years ago, and they could not open the newspapers to-day without finding something about Empire trade; but the idea of Empire art was perhaps a little unfamiliar. Of course, in one sense, art knew no frontiers. Our painters and musicians sought their inspiration wherever they could find it. Yet there was such a thing as contact. There was national character in art, and, from that point of view, there could be little doubt that the painters, musicians, and sculptors of our race could get inspiration and guidance from each other. Therefore, it was worth while preserving contact between the art of this Old Country and the young arts of the Dominions. But more than that, the British Empire stood not only as a sort of insurance society against dangers without, not only as a means of developing our material resources, but also as a great association for promoting the highest and best life in every sense, and that certainly could not exclude art.

The thanks of the Academy were expressed to Mr. Amery by Mr. T. MEWBURN CROOK, chairman of the sculptors' committee, and COLONEL C. J. FOX.

HYDE PARK CARILLON

Playing on the Wellington (New Zealand) War Memorial Carillon in Hyde Park will be resumed to-morrow. Apart from the daily programmes which are now to be given until the end of May and the special programmes on Easter Sunday and Easter Monday, special Carillon recitals are being arranged for Friday, April 25 (Anzac Day); Saturday, May 3 (for blind ex-Service men and others); Saturday, May 24 (Empire Day); and another for London's children, on a date yet to be fixed.

The programmes of to-morrow's recitals, to be given by Mr. Clifford Ball, are as follows:—

12 to 12.25 p.m.—"When I Survey the Wondrous Cross"; "Minuet," from *Samson* (Handel); "Our Blest Redeemer"; "Angels Guard Thee"; "Rock of Ages."

4 to 4.25 p.m.—"O Strength and Stay"; "Largo" (Handel); "Jesu, Lover of my Soul"; "O for the Wings of a Dove"; "When I Survey the Wondrous Cross."

8 to 8.25 p.m.—"Dreaming" (Schumann); "Nocturne" (Chopin); "Somewhere a Voice is Calling"; "Minuet" (Beethoven); "The Day Thou Gavest."

Entertainments

THE THEATRES

MR. KNOBLOCK'S NEW PLAY

The run of *A Doll's House*, which is now being revived at the Criterion Theatre, is limited to two weeks. It will be followed on Tuesday, April 29, by a new play by Mr. Edward Knoblock entitled *The Mulberry Bush*. It is a modern light comedy of fashionable life, all three acts being placed in a villa at Le Touquet. There are only six characters, and these will be played by Miss Frances Carson, Miss Dorothy Tetley, Miss Mercia Swinburne, Mr. Hubert Harben, Mr. Rupert Lister, and Mr. Evelyn Roberts. Mr. Knoblock's best-known plays are *Kismet* and *My Lady's Dress*. He has also collaborated with Mr. Arnold Bennett in a number of plays, including *Milestones* and *Mr. Prohack*. The latter piece was produced in 1927 at the Court Theatre. Mr. Knoblock's last play to be staged in London was *Lullaby*, in which Miss Margaret Bannerman played the leading part at the Globe Theatre in 1925. Since then he has spent most of his time in America, producing plays and writing for films.

On Saturday *Murder on the Second Floor* finishes its successful run of over 300 performances at the Lyric Theatre, and on Wednesday Mr. Frank Vosper will present his new comedy *Debonair*, which he has written in collaboration with Miss G. B. Stern. *Debonair* is founded on Miss Stern's novel of the same name, but the play will differ considerably from the book. The play is in three acts and eight scenes, which take place in London, Budapest, and on the Italian Riviera. There are 17 characters, the principals being Miss Celia Johnson, as the rather wayward heroine, Loveday Trevelyan; Miss Mary Jerrold as Loveday's old-fashioned mother; Miss Kate Cutler as a very modern mother; Miss Diana Wilson as Judith Maitland; and Mr. Frank Vosper as Charles Elvaston. Miss Dorice Fordred and Mr. Ernest Mainwaring, both of whom are in *Murder on the Second Floor*, will remain at the Lyric for *Debonair*.

Thursday next will see the production at the Gate Theatre of *Oktobertag*, a play in three acts, by Georg Kaiser, translated by Mr. George Merritt. *Oktobertag*, which will be given in succession to *The Lion Tamer*, is a sophisticated comedy of modern French life, and very different from the author's expressionistic dramas, *From Morn Till Midnight* and *Gas*.

To celebrate his twelfth year of management at the Lyric Theatre, Hammersmith, Sir Nigel Playfair will, on Saturday evening, begin a season of revivals of old Lyric favourites, the first of which will be *She Stoops to Conquer*, which was very popular when presented two years ago. In the coming revival, which will last for three weeks only, Sir Nigel will himself again play the part of Tony Lumpkin, and Miss Lydia Sherwood that of Kate Hardcastle, which part was in the original production played by Miss Edith Evans. Mr. Eric Portman will play Young Marlow, Mr. George Merritt Hardcastle, and Miss Renee du Vaux, Mr. Leslie Holland, Mr. Arnold Pilbeam, and Miss Yvonne Rorie, who appeared in the previous production, will again play the parts of Mrs. Hardcastle, Diggory, the Landlord, and Miss Neville respectively.

Three other productions are also to be staged on Saturday. At the Everyman Theatre Mr. Malcolm Morley will produce Ibsen's *Ghosts*, with Miss Sybil Thorndike as Mrs. Alving. This is the first time Miss Thorndike has played in Ibsen, and she is therefore realizing a long-cherished desire. Miss Mary Grew will play Regina, and others in the cast will be Mr. Stanley Howlett, Mr. Alfred Clark, and Mr. Hubert Langley. The Lyceum, which has been closed for some weeks, will reopen with Mr. Edgar Wallace's play *The Calendar*, in which Miss Margaret Bannerman will make her welcome return to the stage. The production of the Cockney play, *Down Our Street*, which was to have been performed at the Vaudeville Theatre on Wednesday last, has been postponed till Saturday.

THE MALVERN FESTIVAL

The second Malvern Festival opens this year on August 18 and ends on August 30. As previously, it will be under the direction of Sir Barry Jackson in association with Captain Roy W. Limbert. The programme will consist chiefly of plays by Mr. Bernard Shaw, and a new play by Mr. Rudolf Besier entitled *The Barretts of Wimpole Street*, which deals with the courtship of Elizabeth Barrett and Robert Browning. *The Admirable Bashville* and *Candida* will be the opening attractions, and other Shavian plays to be staged are *Widowers' Houses*, *Heartbreak House*, *The Dark Lady of the Sonnets*, *The Apple Cart*, and *Getting Married*. Serial tickets for the six performances each week are now obtainable. Single tickets may be booked only after July 21.

Mr. Bernard Shaw's only adaptation of a foreign play—*Jitta's Atonement*, translated from *Frau Gitta's Sühne*, by Siegfried Trebitsch, which was seen for a short run at the Grand Theatre, Putney Bridge, early in 1925—is to be performed at the Arts Theatre on Wednesday, April 30. This tragic-comedy, as it is called, was a compliment to Mr. Trebitsch, the translator of Mr. Shaw's plays. The original was a grim little tragedy, but Mr. Shaw provided a somewhat ironical happy ending. Miss Violet Vanbrugh will take the part she played five years ago, and the company also includes Mr. Malcolm Keen and Miss Prudence Vanbrugh.

The fourth and last of this season's Green Room Rags will be given, by permission of Sir Alfred Butt, at the Queen's Theatre on Sunday evening, May 4. Mr. Cedric Hardwicke, the chief ragpicker, is busy preparing a fine programme. One outstanding feature will be a burlesque oratorio specially written for the occasion by Mr. Wolseley Charles, and Mr. Stanley Holloway will contribute one of his inimitable musical interludes. Other artists appearing will be Mr. Edward Scott-Gatty, Mr. Ian Hunter, Mr. Bobby Comber, Mr. Aubrey Smith, Mr. A. W. Baskcomb, Mr. Louis Goodrich, Miss Irene Russell, Miss Helena Pickard, and Miss Jessie Winter. In addition to the burlesque oratorio, there are to be seven one-act plays—*Old Beetle's Crime*, by Mr. Patrick Denroache; *Release*, by Mr. H. C. Stevens, with overture and incidental music by Mr. Norman O'Neill; *The Club Call*, by Mr. Austin Melford; *Thicker Than Water*, by Mr. Reginald Purdell; *Knick Knacks*, by Mr. Kenelm Foss; and *Enoch in Arden* and *The Only Bedroom*, by unknown authors.

VICTORIAN PLAYS

An interesting season is shortly to be inaugurated at the Kingsway Theatre. Finding that there is an audience for Victorian plays—*Marigold* and *Mrs. Moonlight* showed this—Mr. Simon Ord proposes to revive, for four weeks each, a series of plays which were outstanding successes in the last century, beginning with one representative of the late 90's, and working back to the 40's. The first production, on Monday, April 28, will be Captain Robert Marshall's farcical romance *His Excellency the Governor*, which was originally produced at the Court Theatre in June, 1898, with a cast which included Miss Irene Vanbrugh, Mr. Dion Boucicault, and Mr. Allan Aynesworth. Each play will, of course, be dressed in the costumes of the period. In this venture Mr. Ord will be associated with Mr. Lawrence Hanray and Mr. D. A. Clarke-Smith, the latest recruits to the ranks of actor-managers. The length of the season and the number of plays will naturally be determined by the support obtained, but it is practically decided that the second revival will be *Liberty Hall*, and later productions will include *Two Roses* and *London Assurance*.

The programme for the Easter term at the Festival Theatre, Cambridge, which opens on Saturday, April 26, consists of Ben Jonson's *Volpone*, Pirandello's *Naked*, Tchekov's *Cherry Orchard*, Wycherley's *The Gentleman Dancing Master*, Martinez Sierra's *The Kingdom of God*, Ibsen's *Rosmersholm*, and Raynal's *The Unknown Warrior*. For the production of *The Kingdom of God*, Mr. Anmer Hall hopes to secure the services of Miss Gillian Scaife in her original part in England of Sister Gracia. Other members of the company will be Mr. Robert Donat, Mr. Frederick Piper, Mr. Roy Malcolm, Miss Ella Voysey, Miss Catherine Ferraz, and Miss Winefred Thompson.

FUTURE ARRANGEMENTS

SATURDAY.—*Ghosts*, Everyman; *She Stoops to Conquer*, Lyric, Hammersmith; *Down Our Street*, Vaudeville; *The Calendar*, Lyceum.
MONDAY.—*A Midsummer Night's Dream*, Old Vic; Shakespeare's Birthday Festival opens, Stratford-on-Avon.
TUESDAY.—*Hamlet*, Haymarket (*matinée*).
WEDNESDAY.—*Debonair*, Lyric.
THURSDAY.—*Oktobertag*, Gate.
APRIL 26.—*Volpone*, Festival Theatre, Cambridge.
APRIL 27.—*Macbeth*, Arts; *Brain*, Savoy.
APRIL 28.—*His Excellency the Governor*, Kingsway.
APRIL 29.—*The Mulberry Bush*, Criterion.
APRIL 30.—*Jitta's Atonement*, Arts.
MAY 1.—*Heads Up*, Palace.
MAY 4.—Green Room Rag, Queen's.
MAY 5.—*Naked*, Festival Theatre, Cambridge.

HASTINGS CHESS TOURNAMENT

THE THIRD ROUND

(FROM OUR CHESS CORRESPONDENT)

HASTINGS, APRIL 16

The third round of the Hastings Chess Tournament was played to-day, the pairing bringing Miss Menchik and one of her mentors together. The result was a win for Mr. J. A. Drewitt, who thus leads with a score of 2 points. Mr. T. H. Tylor comes next with 1½ points, Miss Menchik and W. Winter have 1 point each.

The pairings and results in this third round were as follows:—

WHITE	OPENING	BLACK	RESULT
Tylor ..	Ruy Lopez	Jackson	Drawn
Drewitt ..	Queen's Pawn	Miss Menchik	White won
Winter had the bye.			

Tylor against Jackson turned out to be a very interesting game, once the opening stages of the Morphy Defence had been passed. Tylor then began an attack on the king's side which very nearly succeeded, there being only one defence against immediate loss in several of the positions. However, Jackson weathered the storm and drew in 26 moves.

Drewitt played the variation of the opening wherein White obtains a "stonewall" position with pawns at Q 5, Q B 4, and K 4, leaving Black very little freedom in the centre. It was a long while, however, before he could obtain any material advantage, and some of the major pieces were exchanged before he saw his way to win a pawn. This involved exchanging to leave himself with a rook and six pawns, to the rook and five pawns for Miss Menchik, and Drewitt does not usually make mistakes in an ending of this kind. He won in 43 moves.

BOYS' EASTER CONGRESS

The first tournament in the Boys' Easter Congress has been played, and for this there were 42 entries, divided into sections of six each. Twenty-seven of these boys come from the Hastings Central School, eight from St. Leonards Collegiate School, four from St. Paul's Scouts, and one each from Bradford Grammar School, Repton School, and Rye Grammar School.

Two more tournaments begin on Monday, one for the Ginner Cup, and the other a general tournament similar to the one just finished. The Ginner Cup tournament will also be played in sections, the winners from each section playing off for the Cup.

The following are the scores in the first tournament, and there were three prizes in each section:—

SECTION "A."—C. Breach, 4½; P. Danks and T. Munn, 3½ each; L. Hanson-Porter, 2½; K. Barrett, 1; K. MacGregor, none.
SECTION "B."—A. Breach, 5; T. Rivers, C. Scrivener, and D. Smith, 3 each; D. Marshall, 1; L. Adams, none.
SECTION "C."—N. Beaney and E. Campany, 4 each; J. Savage, 3; A. Bridges and H. Collins, 2 each; R. Mitchell, none.
SECTION "D."—E. Atkinson and L. Savage, 4 each; E. Davis, 3; G. Ball, 2; S. Banes and H. Dean, 1 each.
SECTION "E."—C. Beaney, 5; C. Cracknell, 4; L. Clifford, 3; V. Betts, 2; G. Ferrario, 1; E. Linden, none.
SECTION "F."—R. Carley and J. Dengate, 4½ each; V. Foster, 3; W. Stafford, 2; T. Adams, 1; H. Simpson, none.
SECTION "G."—L. Message, 5; P. De Laney, 3½; H. Bonham, C. Pasche, and J. Thorpe, 2 each; R. Freeman, ½.

The Hastings chess club has won the Sexton Cup through defeating Brighton last Saturday by 18½ games to 11½. In the previous matches both Hastings and Brighton had defeated the Rest of Sussex team.

VICTORIA PALACE

"LA FOLIE PURE"

La Folie Pure, translated into English at the Victoria Palace, has preserved less of the flavour than of the form of its original. Its lavish settings are new to English *revue*, which seeks its effect rather in matter than in material. And what English production has dared to offer its audience tableaux of the sort that are expected only as the spectacles of pantomime? Yet these formal scenes are saved by movement, for there are 32 dancers brought back from Paris and Berlin as proof of what England has done for Continental dancing. The spirit that is so typical of these Tiller Girls cannot be reduced to mere posing, and they bring historical scenes gracefully to life.

This, too, is English life and English dancing, bright and neat and wonderfully synchronized, and with it go still more wild steps and pirouettes by Miss Marika Rökk, to say nothing of ice-skating by Elsie and Paulsen, which does more dangerously all that the most daring acrobatic dancers attempt. This may all be importation. The humour could not be brought across the Channel, and Mr. Charles Austin inevitably makes it not merely English, but cockney. He is the familiar Parker of the music-halls in fresh places and settings. He fits grotesquely into the rest of the picture, but since he is generally amusing that matters little to *revue*. The entertainment, indeed, pretends to no unity; it does not attempt the English method of topical smartness. It has a tasteful extravagance, and some of the best dancing that England has introduced to the Continent, and as a whole it is less dull than some *revues* of the *Folies Bergère*.

UNIVERSITY NEWS

OXFORD, APRIL 16

The name of Mr. G. P. Humphreys Davies, of New College, was inadvertently given as Mr. D. G. P. Humphreys in the Oxford Honour Moderations Class List published yesterday. Mr. Humphreys Davies was placed in the first class by the Moderators.

LONDON, APRIL 16

The Easter Term begins at King's College on Wednesday, April 23. The opening service of the term will be held in the College Chapel on that day, when the sermon will be preached by the Rev. F. H. Smith, D.D.

The Burge Memorial Lecture will be delivered on Thursday, May 8, at 5.30 p.m., by the Right Rev. John White, D.D., LL.D., Moderator of the United Church of Scotland, on "Reunion and International Friendship."

Other public lectures include one to be delivered on May 5 on "The Defence of the Civil Population in Future Wars," by Captain C. Thorne, M.C.

From The Times of 1830

SATURDAY, APRIL 17, 1830. Price 7d.

As Cobbett sinks deeper into his dotage, his faith in the gullibility of his countrymen, like that of other dotards, seems to increase. The whole force of his remaining intellect appears now directed to the invention of artifices or tricks to conjure money out of the pockets of some silly persons whom he has already often deceived. . . . He proposes a subscription to get 10,000*l.* to buy him a freehold qualification, and, like our ancient kings, assesses the mendicant subsidy or *benevolence* (as it would formerly be called) on the different counties of England according to the extent of the population. Never did he attempt any antick more diverting. The humour of the proposition is greatly increased by the air of seriousness with which it is made. It is Liston acting *Bottom*, the weaver, unconscious of his ass's head, with a gravity which convulses the audience. In stating his claims to the charity of the public, he goes over his history; but the only reason he gives for a subscription is, that he has swindled Sir F. Burdett out of 3,000*l.*,—that he ran away to America from his creditors,—that he tried to break the Bank of England by recommending a plan for scattering forged notes in the street,—that he got rid of his debts by becoming bankrupt,—that he has written a grammar without being able to write grammatically,—that he has not been made rich by all his tricks,—and that it would be very convenient for him to obtain 10,000*l.* by begging, without borrowing or stealing!!

3 per Cent. Cons. 92¼ to ⅜.

THE HARROW SMITHY

The old-fashioned smithy in Station-road, Harrow, the last connecting link with rural Harrow, is being pulled down this week. A few years ago it faced the main lane between Harrow Weald and Harrow, surrounded by trees, with an adjacent pond and a farmhouse.

Local history, for which there is no written warrant, connects it with a smithy where Charles I. rested while his horse was shod in his flight from Oxford in 1646. It may be true, for a little higher up the hill is a tablet on the Art School wall which records that Charles rested there on April 27, 1646, and took his last look over London.

The Broadcasting Programmes for to-day and to-morrow and Broadcasting Notes will be found on page 5

Books of the Week

SOME FLORENTINE SCULPTORS

THE FIFTEENTH CENTURY

FLORENTINE SCULPTORS OF THE FIFTEENTH CENTURY. By the RT. HON. W. ORMSBY-GORE, M.P. (A Trustee of the National Gallery, London). (Macmillan. 7s. 6d. net.)

One great merit of this book—which is convenient in form and moderate in price—is that, in relation to the subject, it keeps to the same depth throughout. Nobody can know everything about even one branch of art, and there is always a temptation in writers on art to follow the depth and particularity of their knowledge as it varies from point to point, with disturbing effects upon the reader who wishes to have his ideas on the subject well balanced as far as they go. Mr. Ormsby-Gore has been remarkably successful in deciding upon a certain depth of treatment—it is evident that at points he might have gone deeper—and preserving it, with the result that his book has unity and consistency. In subject the book has the advantage of the recent exhibition of Italian Art at the Royal Academy, which for many people was a first introduction to Florentine sculpture; and the use for illustration of two of the works in that exhibition, the "Davids" of Donatello and Verrocchio, has the useful effect of persuading the reader that he comes to the subject partly prepared.

In more than one place Mr. Ormsby-Gore refers to one striking characteristic of the Florentine sculptors; their sympathy with and mastery of materials. Seeking for a broad distinction between the aims and ideals of Renaissance sculpture and the Classical sculpture from which it derived, this is as good as any. The Greeks, though their works always recognized broadly the characters and limitations of marble and bronze, took little account of surface qualities. Their marbles were to be coloured. The Florentine marble, on the other hand, was conceived in terms of a substance that was to appear in the final effect, and the substance was therefore cherished by the craftsman. One striking result is that Renaissance sculpture in general always looks more complete than Greek sculpture in the condition in which we see it now. Probably, if the Greeks saw a modern collection of antique marbles they would think it barbarous—if not rather indecent. Otherwise Florentine sculpture differs from Classical in being more lively in spirit and, consequently, having a smaller and quicker modulation of planes. Much as it owed to the antique it was therefore a distinct art, with characters and standards of its own.

These general characters and standards are brought home by Mr. Ormsby-Gore remarkably well. As he says, Florentine sculpture was the heir of two contrasted traditions, and was distinguished by the individualism of its artists. Taking them in chronological order he aptly describes their individual characteristics, so that the reader is furnished with an estimate which is comparative as well as consistent as a whole. The comparisons of the two "Davids," and of the Colleoni and the Gattamelata equestrian statues are good instances of what we mean. Full justice is done to Luca della Robbia and to Jacopo della Quercia—whose "Virgin and Child with St. Anthony, Abbot, and a Donor," was one of the grandest things at the Italian Exhibition. No illustrations in this book—and it is well illustrated—are more welcome than those of Della Quercia's Old Testament reliefs in San Petronio, Bologna. Here and there in the book there are signs of imperfect proof-reading. Thus, Della Quercia is described as "Giacomo" but indexed as "Jacopo," which, to an unwary reader, might be confusing. A catalogue of principal works—with the places where they are to be seen—and a list of Florentine sculpture at Santa Croce are useful additions to the book.

SHAKESPEARE GLEANINGS

NEW LINKS WITH SHAKESPEARE. By E. A. B. BARNARD. (Cambridge: University Press. 10s. 6d. net.)

They are very slender links and there are not many of them; but they were well worth discovering and getting together. In the first place, for their own sake, as links with Shakespeare. No matter how some lofty minds may scorn that kind of knowledge, the average reader of Shakespeare finds himself a little closer to the reality for knowing that he ate, drank, owned property, had friends who loved him, and was, in fact, a human being. It is just a little advantage, therefore, for Shakespeare's sake, to find his friend and fellow and part-editor of his plays, Henry Condell, personally linked with men and places in Worcestershire and Gloucestershire and perhaps visiting Stratford-upon-Avon; to learn for the first time that "Mr. Shakespre" owed in January, 1606, £20 to the estate of Ralph Huband of Ipsley, Warwickshire, and that in or about 1667 Walter Savage of Broadway owned a copy of "Shakespears Poems" (the first collected edition, 1640) which the inventory values at eightpence—that is, half its published price. Apart from Shakespeare, again, all the little details that Mr. Barnard has here collected about the Condell family and its troubles, the estates and marriages and connexions of many families in and about that Cotswold fringe which was within reach of Stratford, and much else not always of only local interest, not only make pleasant reading but contribute to a kind of historical knowledge which is more highly valued now than it used to be. And last, there is this very important consideration. Mr. Barnard's book, with its wide reach and its packed detail, is all founded upon his researches among a private collection of documents—the Hanley Court collection—which has descended to its present owner through 200 years, but has never before been competently examined. Such results as Mr. Barnard has achieved need not be sensationally surprising to act as a great encouragement to those who press for the proper care and use of all old documents. And no one will be the worse for cherishing a hope that by just some such good fortune as this Mr. Barnard or another may light upon something of capital importance.

IMPERIAL ITALY

THE EXPANSION OF ITALY. By LUIGI VILLARI. (Faber and Faber. 15s. net.)

In this careful and business-like book Signor Villari exhibits the whole Fascist conception of Italy as a colonizing power. Three chapters deal with Italy's administrative achievement in Eritrea, in Tripoli, and in the Aegean, and of these it need only be said that a very honourable record is set out in detail. The particulars of the scheme now in progress for the development of scientific agriculture in Tripoli are of special interest. Two more chapters enter on controversial ground and justify Italy's policy towards the Germans and Slavs in her redeemed territories. The case for her watershed frontier is lucidly stated, and the present line is exhibited as the natural and necessary reaction against the line traced so completely to her disadvantage in 1866. Stress is laid on the external source of the agitation in the Upper Adige and on the generosity with which Italy has met Yugoslav claims in Istria and Dalmatia. But the most powerful chapters in the book are those which vindicate Italy's claim to a more assured place in the sun than she at present enjoys. Here the strength of Signor Villari's feelings can be discerned between the lines of his argument. His presentation of the case for the *italianità* of the Italians of Tunis is persuasive and will increase the desire of English readers to see a full settlement of all outstanding issues between Italy and France. The book concludes with a survey of the Eastern Question in its latest phase. The painful tale of Italy's disappointments at the Peace Conference in regard to the future of Asia Minor is told in full, and the book ends with a statement of Italy's Albanian policy. Though Signor Villari never pretends to be dispassionate, his survey of a controversial field is conducted with a moderation which more than excuses an occasional bitter phrase.

SHORTER NOTICES

The principal value of Colonel T. Bentley Mott's biography of MYRON T. HERRICK: FRIEND OF FRANCE (Heinemann, 21s. net) lies in its account of the courage and resourcefulness with which the subject of this memoir, then American Ambassador to France, met the sudden crisis of the outbreak of the Great War. Only a man of exceptional ability and strength of character could have dealt so successfully with the emergency when thousands of stranded tourists were clamouring for protection and help, or could have taken the bold decision to remain in Paris when the French Government and most of his diplomatic colleagues had migrated to Bordeaux. Colonel Mott was Military Attaché at the Embassy at the time, as also during Herrick's second tenure of the ambassadorship, so he writes of Herrick's diplomatic experiences from intimate knowledge. What the biography tells us of his earlier career, as banker and Republican politician, is based on material supplied by the late Ambassador himself. Herrick was a man of rare personal charm, and this volume will convey something of the attractiveness of his character to readers who knew him only by reputation.

The new edition of THE CHINA YEAR BOOK, 1929-30 (Simpkin, Marshall, 42s. net), like previous issues, has been edited by Mr. H. G. W. Woodhead, of Tientsin, who has had the help of many first-hand authorities. Considering the difficulties to be surmounted the editor has done remarkably well with the statistical matter, while the political sections are illuminating. There is much information, well documented, about China's international problems, including a detailed account of the Manchurian dispute with Russia. The damage done by internal disorders is reflected in many ways; thus railway development, except in Manchuria, which is little vexed by civil disturbances, has almost ceased.

Mr. W. S. Chadwick, who has lived for a quarter of a century in the solitudes of Africa, has written a series of studies of animals in LIFE STORIES OF BIG GAME (Witherby, 10s. 6d. net). Mr. Chadwick has observed closely, but a straightforward account of his experiences might be more effective than these rather romantic biographies of the buffalo, the lion, the elephant, the rhinoceros, the leopard, the crocodile, the hippopotamus, and the hyena. Savagery and sentiment are mixed, and the savagery preponderates. The attempt at animal psychology is not utterly convincing, but the animals themselves, hunting or playing, are excellently portrayed. The stories are illustrated by Mr. W. Woodhouse's sketches.

SECRET WAR, by Thomas M. Johnson (Jarrolds, 10s. 6d. net), is an account of the American Secret Service before and during the War. It tells many exciting stories of espionage and counter-espionage, secret agents and counter-agents engaged in the service of the clever organization known as G.2. Mr. Johnson is discreet in his use of names, a discretion which allows him much latitude in the revelation of strange plots and discoveries.

Mr. A. M. K. Watson is the author of the first biography of PRESIDENT VON HINDENBURG (Marriott, 10s. 6d. net). He is a sympathetic account of a personality who is depicted as both a strong man and a reconciler. He was closely identified with the Monarchy and the old Army, and his adherence to the Republic won thousands of converts to a system they had feared. Mr. Watson shows President Hindenburg working whole-heartedly to conciliate the extremist factions; even the Communists, we are told, regard him with respect.

CONCERTS, &c.

ROYAL CHORAL SOCIETY.
ROYAL ALBERT HALL.
Patron: HIS MAJESTY THE KING.
TO-MORROW, GOOD FRIDAY, at 2.30 p.m.
MESSIAH Handel.
Miss FLORA WOODMAN.
Miss ASTRA DESMOND.
Mr. BEN DAVIES.
Mr. ROBERT EASTON.
At the Organ—Mr. R. ARNOLD GREIR.
THE NEW SYMPHONY ORCHESTRA.
Conductor—
Dr. MALCOLM SARGENT.
Stalls, 10s. 6d.; Arena, 7s. 6d.; Balcony, 5s. and 3s. 6d.; Gallery Promenade (1,000 seats), 2s. At Box-office, Albert Hall (Tele., Kensington 5260), and usual agents.

QUEEN'S HALL.
Sole Lessees—Chappell and Co., Ltd.
BRITISH BROADCASTING CORPORATION.
GOOD FRIDAY, at 7.45,
"PARSIFAL."
MURIEL BRUNSKILL. HAROLD WILLIAMS.
B.B.C. SYMPHONY ORCHESTRA.
Principal Violin—ARTHUR CATTERALL.
Conductor:
SIR HENRY J. WOOD.
Tickets, 8s. 6d., 5s. 9d., 3s. 6d., 2s. 4d. (adm. Free). At usual Agents, Chappell's, Queen's Hall, and British Broadcasting Corp., Savoy-hill, W.C.2.

CRYSTAL PALACE.
GOOD FRIDAY, 3.30.
GRAND SACRED CONCERT.
Selections from Elijah (Mendelssohn).
Marche Heroïque (Saint-Saens).
Unfinished Symphony (second movement—Schubert).
Suite from the Water Music (Handel-Harty), &c.
CARRIE TUBB WALTER WIDDOP
MARGARET BALFOUR HAROLD WILLIAMS
LONDON SYMPHONY ORCHESTRA.
Conductor—WALTER W. HEDGCOCK.
Choir and Orchestra—500.
Res. Seats, 3s. 6d., 5s. 9d., 7s. 6d. Unres., 2s. and 3s. Crystal Palace Box-office (Syd. 7333) and usual Agents.

EXHIBITIONS

DAILY MAIL IDEAL HOME EXHIBITION, Olympia. 10 a.m.-10 p.m. Admission 2s. (incl. tax), 1s. after 6 p.m. "Gardens of the Artists." "Village of ideal Homes." LAST DAY.

MADAME TUSSAUD'S EXHIBITION, Baker-street Station. Daily, 10-10. Sundays, 2-10. CELEBRITIES IN WAX. Admission 1s. 3d. (including tax). Children under 12, 6d.

ZOOLOGICAL GARDENS. Open 9 a.m. till 8 p.m. Easter Monday, Adults 1s., Children 6d. Mondays except Bank Holidays, 6d. each, other days, Adults 1s., Children 6d. Additional charge for Aquarium Easter Monday, Adults 1s., Children 6d. Mondays except Bank Holidays 6d., other days, Adults 1s., Children 6d. Sunday, Fellows and Fellows' Orders only.

ART EXHIBITIONS

ST. GEORGE'S GALLERY.—DRAWINGS, ETCHINGS and LITHOGRAPHS. STELLA STEYN. 32a, George-st., Hanover-sq., W.1. 10-6. Sats. 10-5.

BRITISH EMPIRE ACADEMY. Second Exhibition of Empire Pictures. New Burlington Galleries, Burlington-gardens, W. Now open, 10-5. Admission 1s.

FINE ART SOCIETY EXHIBITIONS.
1. SWITZERLAND in WINTER by E. HODEL.
2. EARLY ENGLISH WATER-COLOUR DRAWINGS, ALEXANDER COZENS to R. HUNT.
3. HANS SEBALD BEHAM—1500-1550. Engravings. 148, New Bond-street, W. Admission free.

CONNELLS GALLERIES, 47, Old Bond-st. Exhibition of Paintings of Italy and Pastels of Kenya, by DAVID HAMSHERE.

M. KNOEDLER & CO., INC., 15, Old Bond-street, W.1. Exhibition of Water Colours by Paul Maze. Daily, 10-6 (Sats., 10-1), until April 28.

IMPERIAL GALLERY OF ART, Imperial Institute (East Entrance), South Kensington. *CONTEMPORARY BRITISH ART.* Daily, 10-5. Sundays excepted. Admission free.

GODFREY PHILLIPS GALLERIES, 43-44, Duke-street, St. James'. Exhibition of Paintings, by Alan Strawbridge, 10-6, including Saturdays.

R.W.S.—Royal Society of Painters in Water Colours. 194th EXHIBITION. Daily 10-5.30. 5a, Pall Mall East, S.W.

PAUL GUILLAUME, BRANDON DAVIS, Ltd. Exhibition of Paintings: GAUGUIN, HENRI-ROUSSEAU, MODIGLIANI, DERAIN, BRAQUE, UTRILLO. Contemporary English Paintings are also on view. 78, Grosvenor-street (off New Bond-street).

R.B.A.—ROYAL SOCIETY OF BRITISH ARTISTS. Suffolk-street, Pall-mall, S.W.1. 173rd EXHIBITION. Daily 10-5. Admission 1s.

BEAUX ARTS EXHIBITIONS. ORLANDO GREENWOOD'S PAINTINGS (last day). FINE ETCHINGS by YOUNGER GRAVERS. Bruton-place, W. 10-6.

OPERA

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Lessees: Covent Garden Opera Syndicate, Ltd.
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*DIE MEISTERSINGER Monday, April 28, at 7.
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*PARSIFAL .. Wednesday, April 30, at 5.30.
†DIE MEISTERSINGER Thursday, May 1, at 7.
*DIE WALKÜRE .. Friday, May 2, at 5.15.
*SIEGFRIED .. Monday, May 5, at 5.15.
†DIE FLEDERMAUS .. Tuesday, May 6, at 8.15.
* PRICES (including tax): Boxes, 10 guineas and £5; Stalls, 25s. 6d.; Circle, 28s. and 24s.; Balcony, 21s. 6d.; Amphitheatre, 12s.
† PRICES (including tax): Boxes, 10 guineas and £5; Stalls, 28s.; Circle, 24s. and 21s. 6d.; Balcony, £1; Amphitheatre, 12s. The Gallery is RESERVED at 5s. 9d. for all these performances except April 28, May 1 and 6, when it is UNRESERVED at 3s. 6d.
Box-office open 10 to 6. Telephone, Temple Bar 7061.

THEATRES

ALDWYCH. Tem. 6404. NIGHTLY, at 8.15. Matinées, WED. and FRI., 2.30.
TOM WALLS and REGINALD HIGHLEY present
RALPH LYNN in
"A NIGHT LIKE THIS."
A New Farce by BEN TRAVERS.
Mary Brough Winifred Shotter
and TOM WALLS.

AMBASSADORS. Evgs., 8.30. Tues., Fri., 2.30.
THE MAN IN POSSESSION.
With ISABEL JEANS and RAYMOND MASSEY.
Preceded by "THE CONFEDERATES." (Tem. 1171.)

APOLLO. 8.30. Thurs., Sat., 2.30. Ger. 6970.
ALMOST A HONEYMOON.
A Farcical Comedy by WALTER ELLIS.

COMEDY. 8.30. Tues., Fri., 2.30. Ger. 8978.
"ODD NUMBERS."
Farcical Comedy by George Arthurs & Arthur Mi

Imperial and Foreign News

RESULTS OF THE CONFERENCE

TEXT OF WHITE PAPER

The following is the text—in which we have inserted cross-headings—of the "Memorandum on the Results of the London Naval Conference from January 21 to April 15, 1930," issued yesterday as a White Paper (Cmd. 3547):—

In a memorandum on the position at the London Naval Conference, 1930, presented to Parliament on February 4 last, His Majesty's Government in the United Kingdom took the view that if the strengths of national fleets were not to be a menace they must be the subject of international agreement, the purpose of which should be to maintain an equilibrium which should form the subject of agreements made from time to time by the Naval Powers. His Majesty's Government believed that, if such an agreed equilibrium could be established over a period of time, the sense of security of any Power would be increased, and one of the most fruitful sources of fear and friction would be removed. Meanwhile, Governments could be engaged in strengthening the foundations of peace and paving the way for further measures of disarmament.

Proposals for achieving the above were set out in the memorandum, and it will now be convenient to place before Parliament the measure of success which has been reached up to date at the London Naval Conference in giving effect to the aims of His Majesty's Government.

CAPITAL SHIPS

As regards capital ships, complete agreement has been reached between all the Powers represented at the Conference that they will lay down none of the replacement ships of 35,000 tons each which they were entitled to build, under the terms of the Washington Treaty, during the years 1931-36 inclusive. The British Commonwealth of Nations, the United States and Japan undertake to proceed at once with the reduction of their capital ships in numbers to 15, 15, 9 respectively, instead of waiting until the expiration of the Washington Treaty. France and Italy only reserve to themselves the right of constructing additional ships from the replacement tonnage which has been available for such use between the signature of the Washington Treaty and the present day, but which has not actually been used up to date.

As regards aircraft carriers, His Majesty's Government have not been able to obtain at this Conference a modification of the total tonnage and displacement limits laid down in the Washington Treaty. It was agreed that this matter should be left over until a conference in 1935, but meanwhile His Majesty's Government's proposal that aircraft carriers under 10,000 tons should be included in the aircraft carrier category has been generally agreed to, and the further provision has been added that the gun armament for these particular vessels should not exceed 6 inches in calibre, instead of 8 inches.

As regards other classes of vessels, it has not been possible yet to reach an agreement embracing all the Powers represented at the Conference. His Majesty's Government will continue conversations with France and Italy in the hope of arriving at a satisfactory adjustment.

THE POWER AGREEMENT

Meanwhile complete agreement has been reached between the British Commonwealth of Nations, the United States and Japan on:—

(a) the category system of limitation of capital ships, aircraft carriers, cruisers, destroyers and submarines,
(b) the figures within these categories, and
(c) the question of transfer between 6-inch cruisers and destroyers.

The figures for the agreement for cruisers, destroyers and submarines as between the three Powers are as follows:—

British Commonwealth of Nations

		Tons
8-inch-gun cruisers	15 units	146,800
6-inch-gun cruisers	.. ..	192,200
Destroyers	.. .. ..	150,000
Submarines	.. .. ..	52,700
Total	.. .. ..	541,700

United States

		Tons
8-inch-gun cruisers	18 units	180,000
6-inch-gun cruisers	.. ..	143,500
Destroyers	.. .. ..	150,000
Submarines	.. .. ..	52,700
Total	.. .. ..	526,200

Japan

		Tons
8-inch-gun cruisers	12 units	108,400
6-inch-gun cruisers	.. ..	100,450
Destroyers	.. .. ..	105,500
Submarines	.. .. ..	52,700
Total	.. .. ..	367,050

The United States undertakes not to complete more than fifteen 8-inch-gun cruisers before 1935.

The United States has the option to rest on this figure and to make a corresponding increase in its 6-inch-gun cruisers from 143,500 to 189,000, in which case the total tonnage for the United States and the British Commonwealth of Nations will amount to 541,700. If it does not choose to exercise this option it undertakes that its 16th 8-inch-gun cruiser will be laid down in 1933, its 17th in 1934, and its 18th in 1935. In that event Japan will be free to advance a claim at the Conference in 1935 for an increase in its 8-inch tonnage.

This section of the treaty, which will apply to the British Commonwealth of Nations, the United States and Japan, will contain a clause safeguarding our position in relation to the building programmes of other Powers.

OTHER DECISIONS

In addition to the above points affecting actual tonnage, a number of important decisions have been taken on the questions relating to the method of limiting and defining naval material of war. The rules which have been drawn up relate to the following subjects:—

The general principle of limitation (*i.e.*, a satisfactory compromise between the systems of global tonnage and limitation by categories); the definitions of the cruiser and destroyer; the unit size and armament of destroyers and submarines; the definition of exempt vessels, special vessels, and aeroplane carriers; the rules for scrapping and replacement; the definition of displacement tonnage; and the prohibition of the construction of vessels which do not conform to Treaty limitations.

It has not been found possible to reach agreement on the abolition of the submarine, but as regards the three Powers a total submarine tonnage figure which shall apply equally to each of them has been arrived at, and His Majesty's Government has been able to insert a figure for destroyer tonnage which is appropriate if related to the three Signatory Powers, and is less by 50,000 tons than the figure of 200,000 tons referred to in the White Paper of February 4 last.

It must be noted, however, that the figure of 150,000 tons of destroyers for the British Commonwealth of Nations must be conditional on an agreed destroyer and submarine strength of the European Powers represented at the London Conference. This will be the subject of further negotiations with the Powers concerned.

Further, although the submarine remains as a combatant naval vessel, an important agreement has been reached by all five Powers strictly limiting its use, and ensuring its compliance to the rules generally recognized to be applicable to all surface vessels. This is not so drastic as the Washington instrument, but the latter treaty, though ratified by us, never received the requisite unanimous ratification.

FINANCIAL SAVING

The immediate financial saving resulting from the Conference is the avoidance of expenditure for the replacement of battleships under the Washington Treaty. But for this agreement, before the end of 1936, Great Britain would, under the Washington Treaty, have completed five new 35,000-ton ships and would have had a further five appropriated for and under construction. This might have necessitated an expenditure in the region of £50,000,000 up to the end of 1936. Further, the financial saving involved in reducing at once to 15 capital ships is estimated at about £4,000,000.

As regards cruisers, destroyers and submarines, the United States, Japan and the British Commonwealth of Nations have overcome the difficulties which resulted in the failure of the Geneva Conference in 1927. The final British proposal at that conference was for a combined total tonnage of cruisers, destroyers and submarines, including over-age vessels, of 737,500 tons. The comparable total agreed upon to-day is 541,700 tons. On a conservative basis we have been saved a further expenditure in these classes of ships of some 13 million sterling.

Important as are these financial savings, a yet more important result of this first stage of the London Conference has been the elimination of competitive building in cruisers and auxiliary craft between the British Commonwealth of Nations, the United States and Japan, with all that this implies in the mutual improvement of their political relations. The figures of the agreement between those Powers have been placed at a low level, and it is the earnest hope of His Majesty's Government that during the next stage of the conference agreement may be reached with the French and Italian Governments at levels which will permit of their programmes and tonnage figures being incorporated in the agreement already reached between the other Powers.

After the signature of the treaty the Conference will adjourn in order to give further time for negotiations between the French and Italian Governments, with a view to the settlement of difficulties which as yet prevent a complete agreement. These negotiations may be prolonged, and it is unnecessary that the Delegations from distant countries, which are not so immediately concerned, should remain in London while the conversations are proceeding; it is for this reason that an adjournment has been decided upon.

SECOND "POCKET BATTLESHIP"

PROPOSAL IN GERMAN REICHSRAT

(FROM OUR OWN CORRESPONDENT)

BERLIN, APRIL 16

The association of the Brüning Government with the parties of the Right and its partial dependence on the Nationalist vote have encouraged in certain quarters a last-minute attempt to get funds for the construction of the second 10,000-ton armoured vessel into the Budget.

When the Reichsrat Committee was going through the Estimates for 1930 yesterday Baron von Gayl, the representative of East Prussia, moved that the sum of 2,900,000 marks [£145,000] be included in the naval Estimates as a first instalment for the construction of armoured vessel "B." The motion was passed by the Committee with the proviso that corresponding cuts should be made in other naval expenditure. It was hinted that, although the Government would not put forward such a proposal itself, the motion, if it came from the Reichsrat, would not be unwelcome—at any rate, in certain Government quarters.

When the question came up in the plenary session of the Reichsrat to-day, an official Prussian (as distinct from provincial East Prussian) motion was introduced for the reinstatement of the original draft of the naval Estimates.

Dr. Moldenhauer, the Finance Minister, explained that the Government's attitude towards details of the Estimates was governed by its declaration of policy, in which it had announced its intention of taking over the expenditure side of the Budget (as distinct from the special revenue measures since passed) exactly as it stood before the Cabinet crisis, and wished it to be passed unchanged. It would not, therefore, take the initiative in amending them. He recommended the Reichsrat to decide the matter independently. If the Reichsrat passed the amendment the Government would have to decide whether or not it should introduce in the Reichstag an alternative Budget in the original form. The Prussian motion against the instalment was thereupon rejected by 29 votes to 29, an equal vote being, in the circumstances, equivalent to an unfavourable one. Thus the amendment providing funds for the second vessel will go before the Reichstag with the Reichsrat's approval.

The first of the 10,000-ton vessels known as "armoured vessel A," or the Ersatz Preussen, as she is to replace the old battleship Preussen, has been under construction for some time, but is not likely to be ready before the end of next year. She is the first of a programme of five battleship replacements. Although the naval authorities would have liked to go ahead with armoured vessel "B" this year, there seemed little prospect of finding the money. When it was suggested under the last Government (also at the instigation of the Right parties) that a nominal sum of 100,000 marks [£5,000] should be included for "preparations" so as to commit the country to her construction, the Minister of Defence did not press the matter in view of the shakiness of the Grand Coalition and the inevitable trouble with the Socialists in it. It was announced that a detailed naval programme, including provision for battleship replacement for some years ahead, would be presented next year.

The advocates of the battleship programme have never doubted, despite the opposition of the Left, that they will get their five ships in the end. If the 2,900,000 marks [£145,000] is granted, they will not only be able to go ahead with preparations; they should be able actually to lay down the second vessel this year, so that her construction would be hastened by some months.

The Cabinet met this afternoon, and after about five hours' deliberation announced to-night that they had decided to let the battleship grant, as inserted by the Reichsrat, go to the Reichstag with their approval.

THE PRINCE'S TOUR

(FROM OUR CORRESPONDENTS)

KHARTOUM, APRIL 16

The Prince of Wales left here by air at 6 o'clock this morning on his way to Cairo. Short halts were made at Atbara and Wadi Halfa, and Aswan, where the Prince will stay overnight, was reached in the afternoon.

CAIRO, APRIL 16

The Prince of Wales will arrive at Heliopolis Aerodrome to-morrow at about 1 p.m. He will take luncheon at the Residency, and will dine with the Colonel and officers of the Welsh Guards, of which regiment he is Colonel-in-Chief. On Friday he will take luncheon with King Fuad at the Abdin Palace, and he will leave on Sunday afternoon from Port Said.

THE GRAF ZEPPELIN

(FROM OUR OWN CORRESPONDENT)

MADRID, APRIL 16

After her journey down the coast of Portugal the Graf Zeppelin arrived over Seville at 1.10 p.m. to-day, coming down low over the town, where a crowd had gathered in the streets and on the roofs of houses. The airship then veered off towards Cadiz, over which she cruised for 15 minutes, and returned to Seville at 5.30, where, in the presence of the King and the Royal Family, for whom a special tribune had been erected on the aerodrome, she was caught and moored. The crowd at the aerodrome completely blocked the road from Seville. It is expected that the Graf Zeppelin will leave Seville this evening.

DISSOLUTION IN MALTA

MALTA, April 16.—At the conclusion of the Senate's Session this afternoon, Sir Augusto Bartolo, Minister of Education, announced that, in accordance with an arrangement made with the Governor, Sir John Du Cane, before his departure last week, the Government would dissolve both Houses of Parliament to-morrow.

It is understood that General Elections will be held in the fourth week of May.—*Reuter.*

THE LOCUST WAR IN EGYPT

A STOUT DEFENCE

(FROM OUR CORRESPONDENT)

CAIRO, APRIL 16

Mohamed Pasha Satwat, the Minister of Agriculture, this morning informed me that, although the locust invasion was unprecedented, so far no damage had been done in the Nile Valley, and that there was every reason to hope that it would be successfully combated. He said that good news had been received from Upper Egypt to the effect that eggs and locusts had been destroyed, that there were grounds for optimism, and that the first panic had not been justified.

It is reported from Sinai to-day that swarms continue to arrive from Arabia, and that about 600 men are at work round El Arish digging trenches about two miles long to catch the hoppers which have just hatched out and advance relentlessly like armies, while flame-guns are flaring throughout the night burning up the advancing swarms of flying locusts when they have settled after sunset. It is considered that the defence is now so well organized in the Sinai desert that it is able to control the advance, and the only fear now is that an east wind may enable the locusts to make a long flight right across the peninsula into the Nile Valley without alighting. So far, however, a south wind, or *khamsin*, is blowing.

This might bring locusts down from the Sudan, but officials report that the swarms in that direction are of moderate size, and that aeroplanes are being used to locate them and convey experts to destroy them. The Government has decided that aeroplanes cannot usefully be employed over the Sinai front, where the battle is likely to continue for some time as the hoppers continue to hatch, and fresh swarms may come in from Arabia.

The danger has been realized in time, and the campaign against the locusts is being competently conducted by Jarvis Bey, the Governor of Sinai, Ferik Spinks Pasha and Mr. Ballard, of the Ministry of Agriculture, with the able help of many Egyptians. It is estimated that the locusts slaughtered in the last few days in the great battle at El Arish would have destroyed at least a quarter of the vegetation in Egypt, and, as during the War, the advantage to Egypt of having a desert barrier has been exemplified.

LAWLESSNESS IN SOUTH CHINA

MISSION STATIONS ATTACKED

(FROM OUR CORRESPONDENT)

HONG-KONG, APRIL 16

The "Reds" in Kwangsi are reported to be for the most part checked by troops belonging to the organized Kwangsi armies, but conditions in Kwangtung, owing to Communist bandits' activities, are still causing anxiety. The arrival of troops from Canton in Northern Kwangtung recently has caused the "Reds" to evacuate Namyung and Chihing, which they looted thoroughly, and retreat into Kiangsi, but they still remain a menace to the district.

Bandits are very active near Swatow. Though the presence of troops has somewhat relieved the situation, members of the English Presbyterian Mission have been obliged to leave the threatened area and take refuge in Swatow. It is announced in Canton that a campaign is being organized for the suppression of brigandage, particularly in the Lukfung area, where the French missions have been attacked.

SHANGHAI MUNICIPAL COUNCIL

(FROM OUR CORRESPONDENT)

SHANGHAI, APRIL 16

At the annual meeting of the ratepayers a resolution introduced by the Municipal Council to increase the number of Chinese councillors from three to five, as against nine foreigners, was defeated. The resolution had been advertised several days previously and no opposition was expected, but one very vigorous speaker turned the majority against it.

The feeling appeared to be that, while Mr. Justice Feetham was still working on the scheme for a revision of the constitution of Shanghai with the view to the satisfaction of Chinese aspirations to take part in the administration, further modifications in the composition of the Council were undesirable. An awkward situation, however, was created by the fact that the Chinese Ratepayers' Association, expecting the resolution to go through, elected five representatives for seats on the Council.

RECALL OF SOVIET NAVAL ATTACHE

REFUSAL TO RETURN

(FROM OUR CORRESPONDENT)

STOCKHOLM, APRIL 16

It is announced that the Russian Naval Attaché in Stockholm, Commander Alexander Sobolev, was recalled to Moscow yesterday. No *communiqué* on this occasion was published in the Swedish Press, as in the case of Dimitrievsky. Only one morning newspaper, *Svenska Dagbladet*, printed the report, which is repeated in the Press this evening with comment.

Sobolev has made a statement to the Press in which he says that it is as good as death for him to return to Moscow, and that neither his wife nor he can feel safe, even in Stockholm. The statement continues:—

The position of trust which I have here belongs to my Fatherland, and for Russia's sake I will not reveal anything as long as I live, nor will I enter into any Press discussion. As I now refuse to return to Soviet Russia, I beg that the Swedish nation, with its highly developed attachment to justice, will, even if only for a short time, afford us a haven. As I have no wealth I must in any case go where I can get a chance to work. I hope that some country or the League of Nations will afford me this possibility. Neither threats nor false accusation levelled against me will make me speak. If my wife or myself should be sacrificed on this account, public opinion may judge of the manner in which we have been driven to our fate.

SOVIET HOUSING METHODS

(FROM OUR OWN CORRESPONDENT)

RIGA, APRIL 16

Certain concessionnaires (Soviet citizens) have asked the Soviet authorities whether the recent change of policy with regard to the *kulaki* [fairly well-to-do peasants] also applies to town-dwellers, and whether illegally dispossessed townsmen may also expect reinstatement.

The inquiry chiefly concerns citizens who a few years ago concluded long-term concession contracts with the Soviet Government to repair dilapidated dwelling-houses. The contracts guaranteed to each such concessionnaire the right to occupy a dwelling within the building he had repaired, and to let the other dwellings for a definite number of years, as compensation for rendering the house habitable. A great number of houses were restored by concessionnaires in 1928 and 1929, but a few months ago the Soviet authorities in Moscow, Leningrad, and elsewhere arbitrarily declared these contracts void, seized the houses, evicted the owners who had repaired them, and in many cases arrested them and banished them to remote provinces with their families.

NEW RHODESIAN RAIL SURVEY

THE WALVIS BAY ROUTE

(FROM OUR CORRESPONDENT)

SALISBURY (S.R.), APRIL 16

The announcement made by Mr. Moffat, the Premier, in the Legislative Assembly that he had arranged for a survey of a railway route to Walvis Bay through Bechuanaland to be made immediately has been received with general

satisfaction. Mr. Moffat was careful to point out that the making of a survey did not commit the Government to the early construction of the railway.

The proposal to build the railway is, however, very popular in Rhodesia, and if the cattle trade, which is already promising, expands rapidly this new connexion with the sea is regarded as essential. The people of South West Africa are also in favour of having such a connexion with the two Rhodesias. If the plan is to come within the range of practical politics the cooperation and financial assistance of the Imperial Government will be necessary.

The construction of the line would render possible the occupation of large areas of Crown lands in Bechuanaland suitable for cattle ranching, and Walvis Bay is well adapted for exporting meat and is also favourably situated, as the passage to England from there is three days shorter than from Cape Town.

There have been various suggestions as to the proposed route of the railway. One scheme, which has had a good deal of support, is that the line should run from Plumtree, south of Bulawayo, to Gobabis, the present railhead in South West Africa.

RIOTOUS ASSEMBLIES BILL IN S. AFRICA

POWERS AGAINST AGITATORS

(FROM OUR OWN CORRESPONDENT)

CAPE TOWN, APRIL 16

The House of Assembly finished the Committee stage of the Riotous Assemblies Bill this afternoon, and then adjourned for the Easter recess till Monday week.

The Bill invests the Government with far-reaching powers against persons saying or doing anything "calculated to engender ill-feeling between the Europeans and any other section of the community." Such persons can be ordered to remove themselves from any area, their publications can be suppressed, and their meetings prohibited without effective recourse to the Courts. On conviction for any indictable offence under the Bill they can be deported on the order of the Minister of Justice unless they are born in South Africa.

The Bill has evoked surprisingly little criticism from the House of Assembly and the Natal members have voted for it. The reason is the public assumption that it is aimed at non-Europeans only, though, in fact, Europeans are equally amenable to its provisions.

The Native Representation Bill, which is being considered by a Select Committee of both Houses, is unlikely to be proceeded with this Session. The Assembly is well on with its work, and the Government is aiming at adjournment by the end of May.

NEW AUSTRALIAN CABINET

(FROM OUR CORRESPONDENTS)

ADELAIDE, APRIL 16

The following have been selected by the Labour Caucus as the new Ministers:—

Mr. HILL	.. ..	Premier, Treasurer, and Education.
Mr. McINNES	..	Works, Industry, and Unemployment.
Mr. JELLEY	..	Chief Secretary and Marine.
Mr. R. S. RICHARDS		Lands and Mines.
Mr. DENNY	..	Attorney-General and Railways.
Mr. WHITFORD	..	Agriculture, Irrigation, Immigration, Repatriation, and Afforestation.
Mr. HARVEY	..	Honorary Minister.

PERTH (W.A.), APRIL 16

Counting in the Western Australian Legislative Assembly elections is almost complete. The state of parties in the new Parliament will probably be:—Nationalist-Country Party Coalition, 27; Labour, 23. Mr. Collier, the Premier, will probably resign after Easter. Sir James Mitchell, leader of the Coalition, will form the new Ministry.

SUGAR CRISIS IN CUBA

(FROM OUR OWN CORRESPONDENT)

NEW YORK, APRIL 16

In an address before the Southwest Foreign Trade Conference in support of a Pan-American economic union Dr. Orestes Ferrara, the Cuban Ambassador to the United States, gave a gloomy picture of the sugar industry in Cuba. He said:—

Our sugar crisis is ruining our interests and at the same time yours also. So the once large and prosperous American companies established in Cuba are going into the hands of receivers, one after another; and in our present distress we regard with sympathy those investors in Cuban businesses who share our disaster and who have seen their investments reduced from $1,500,000,000 [£300,000,000] to less than $700,000,000 [£140,000,000].

GERMAN GLIDER PILOT KILLED

(FROM OUR CORRESPONDENT)

FRANKFURT, APRIL 16

Johannes Nehring, one of Germany's most successful and capable pilots, both of gliders and of motor-driven aeroplanes, crashed this morning in a Junkers motor-driven machine near the Rhine to the west of Darmstadt and was killed. His companion was saved by a parachute.

Nehring had left the Darmstadt aerodrome on one of the flights that he performed almost daily for making scientific observations and taking measurements at certain heights in cooperation with the Meteorological Institute for Aviation of the technical high school at Darmstadt.

Mr. Roland William Boyden, formerly unofficial representative of the United States with the Reparation Commission at the time the Dawes Plan was adopted, has been designated by Mr. Hoover member of the Permanent Court of International Arbitration at The Hague to fill the vacancy caused by the resignation of Mr. Charles Evans Hughes.—*Reuter.*

THE FRENCH BUDGET

FINAL STAGES

(FROM OUR OWN CORRESPONDENT)

PARIS, APRIL 16

The Chamber passed the Budget in its entirety this evening by 450 votes to 125, after little more than one hour's discussion. Although the result of the vote was received with a good deal of noise, the debate had little interest.

In their efforts to arrive at agreement on the few outstanding points both Chamber and Senate had sat well into the early hours of this morning. By half-past 1 all grave questions of principle had been disposed of and there remained only four minor points in dispute. These were the lower limit of the death duties scale, the apprentices tax, the extension of the road system, and a grant to celebrate the centenary of romanticism—an odd assortment of questions to keep two Houses of Parliament busy with night sessions. The Senate gave way on the centenary grant, and the extension of the road system was subsequently settled by agreement. Meeting again this afternoon, the Senate decided to defer to the Chamber's views on the apprentices tax, and a new conciliatory clause on the death duties was drafted. This having been adopted by a show of hands, the Budget as a whole was adopted by 273 votes to 17 and was returned to the Chamber for its final approval.

The Budget in its final state shows:—Revenue, 50,460,000,000f. [£403,680,000]. Expenditure is given at 50,398,000,000f. [£403,184,000], and the surplus is 62,000,000f. [£496,000].

As originally framed and introduced into the Chamber at the end of May, the estimated revenue was 48,722,000,000f., against expenditure 48,666,000,000f., showing a surplus of 56,000,000f. These estimates showed a rise of 3,291,000,000f. in the revenue and 3,299,000,000f. in the expenditure, as compared with the 1929 Budget. The increased estimates, however, are expected to be well below the actual revenue to be collected during the coming year. An exact comparison with 1929 is only theoretically possible, as the financial year of the Budget, 1929-30, was lengthened to 15 months, owing to the changing of the financial year to April 1-March 31, instead of the calendar year. The large increase in the revenue has been due in great part to the general increase in prices, which has affected not only the *ad valorem* duties, but also the volume of taxed turnovers and profits. As the result of the healthy condition of the actual revenue collected in the financial period covered by the 1929 Budget, reductions in the smaller taxes have already been made.

This evening a Cabinet meeting was held to approve of the long-promised Government Bill according further reductions, mainly on taxes affecting financial transactions, and subsequently the Bill was formally introduced into the Chamber. It is designed to have the double effect of giving relief to the business community and affording encouragement to the Paris market. It is hoped thereby to encourage foreign business, especially in the flotation and acceptance branches.

AUSTRALIA-ENGLAND TELEPHONE

(FROM OUR OWN CORRESPONDENT)

CANBERRA, APRIL 16

The wireless telephone service between Australia and England will be opened at 6 p.m. on April 30, when Mr. Scullin, the Prime Minister, will speak to Mr. MacDonald. Arrangements are being made to broadcast the conversation.

AMERICAN MERCHANT AIRSHIPS

PROPOSED GOVERNMENT AID

(FROM OUR OWN CORRESPONDENT)

WASHINGTON, APRIL 16

Legislation which is intended to do for American merchant airships what the Jones-White Law is doing for the merchant marine was introduced in the Senate to-day. Senator MacNary, of Oregon, sponsor of the Bill, said that the development of airships had now reached a point at which commercial enterprise, with reasonable encouragement and assistance from the Government, was prepared to apply a new vehicle of transportation to foreign commerce.

American airships, in order to be eligible for mail contracts, must be capable of carrying not less than 10,000lb. of mail and a suitable commercial load over great distances. Three projects, Senator MacNary said, had been announced, contingently upon the passage of the necessary legislation. These were the Pacific Zeppelin Transport Company, to provide a service between the Pacific Coast and the Hawaiian Islands, with a possible later extension to the Philippines and the Orient—a 36-hour service to Honolulu and an 82-hour service to Manila; the International Zeppelin Transport Corporation, proposing a similar service across the Atlantic; and the Aircraft Development Corporation, which would operate in the Caribbean. Senator MacNary added that Dr. Hugo Eckener, who is now returning to Germany, had arranged for American Government cooperation in connexion with his flight next month to South America and the United States, and for an alliance with American business interests in the establishment of a regular Transatlantic service.

One section of the Bill now before the Senate permits the commissioned and non-commissioned *personnel* of the Army and Navy on the active list to volunteer for service in connexion with the flying or maintenance of any domestic airship or other aircraft engaged in foreign commerce.

ADELAIDE WATERSIDE LABOUR

"CHALLENGE" TO FEDERAL GOVERNMENT

(FROM OUR CORRESPONDENT)

ADELAIDE, APRIL 16

Approximately 500 volunteer wharf workers at Port Adelaide were taken on to-day as permanent employees at £4 9s. a week of 44 hours.

This is a significant move on the part of the shipowners, as it nullifies the efforts of the Federal Government to restore preference to members of the Waterside Workers' Federation, and means that the volunteers need not attend the common pick-up places as in Melbourne. The shipowners admit that this action, which places volunteers on the footing of unionists, is a challenge to the Federal Government. Some of the unions describe the move as staggering. A deputation of Labour members of Parliament left to-night to interview Mr. Scullin, the Prime Minister, on the matter.

Mr. Butler, the retiring Premier, says that he is glad that the shipowners have done the right thing by countering the Federal Government's efforts to sacrifice those who helped the country in a time of crisis.

Telegrams in Brief

President Masaryk has arrived at Lana, his country seat near PRAGUE, from Geneva.

The King of the Belgians, who with the Queen went to PARIS on Tuesday, left yesterday for Brussels. The Queen is remaining in Paris until the end of the week.

The VICTORIAN Legislative Council yesterday rejected the Government's Unemployment Insurance Bill, which had passed its third reading in the Assembly the previous day.—*Reuter.*

During the last few days snow has fallen abundantly in Northern and Central Italy, and heavy rain and storms are reported from many parts of the country. The Po and other rivers are in flood.

Reports on slavery questions from Persia and the Anglo-Egyptian Sudan are among the supplementary items for the 59th session of the Council of the League of Nations to be held at GENEVA on May 12.

Two military aeroplanes came into collision over CHÂTEAUROUX yesterday and both pilots were killed. One of the machines fell on to a house in the town and set fire to it, burning an occupant to death.

The Duchess of Bedford, who is on a flight from England to Cape Town and back, arrived at Juba (Upper Nile) at 1.15 on Tuesday afternoon, and left for DODOMA (Tanganyika Territory) yesterday.—*Reuter.*

Mr. John E. B. McCready, formerly editor of the *Charlottetown Guardian*, who was a member of the Parliamentary Press Gallery at Ottawa in the first Parliament after the Confederation, died on Tuesday, at Charlottetown, PRINCE EDWARD ISLAND, at the age of 92.

It was officially announced yesterday that the AUSTRALIAN Government had ordered a reduction of at least £500,000 in the Defence Estimates. Half the reduction would apply to the Navy and half to the Army and Air Force, involving the discharge of 500 ratings.—*Reuter.*

A resolution of the Spanish delegate to the Child Welfare Committee of the League of Nations (which has been meeting at GENEVA since April 10), expressing deep regret at Dame Rachel Crowdy's coming departure from the Secretariat, was adopted by the committee yesterday.

After several days of discussion in PARIS an agenda for the Saar negotiations has been drawn up by M. Georges Pernot and Herr von Simson, the heads respectively of the French and German delegations. The various questions put forward will be studied by the Mines Committee and the Tariff Committee of the Chamber immediately after the Easter recess.

CEYLON CONSTITUTION

(FROM OUR CORRESPONDENT)

COLOMBO, APRIL 16

Sir Herbert Stanley, the Governor, left for England in the Oronsay this evening. Although he is on a private visit to England, it is assumed here that he will confer with the Colonial Office, especially on the franchise of non-domiciled persons under the new Constitution.

Travelling by the same ship are Sir Ponnambalam Ramanathan, leader of the Tamils, and Mr. I. X. Pereira, the first Indian member of the Legislature, whose mission is avowedly political. Mr. Pereira intends to advocate equal rights of citizenship for Indians on the lines of the Delhi resolution.

N.Z. AND AUSTRALIAN TARIFF

Mr. T. M. Wilford, the High Commissioner for New Zealand, states that during the past two weeks he has received numerous inquiries from commercial houses and others whether the new Australian Customs regulations pertaining to the prohibition and rationing of certain goods apply to New Zealand. He wishes it to be known that naturally this is not the case, as the two countries are quite distinct, New Zealand, indeed, having recently revised her tariff in favour of the British manufacturer.

Other Foreign News on following page

MOB VIOLENCE IN INDIA

MORE DISORDERS

POLICE CASUALTIES IN CALCUTTA

KARACHI RIOTERS FIRED ON

(FROM OUR CORRESPONDENT)

CALCUTTA, APRIL 16

After yesterday's rioting, which was not quelled until nearly midnight, Calcutta remained quiet to-day, the work of the police being confined to moving on people where there was a tendency for crowds to congregate. Traffic has returned to almost normal conditions, and the shops are open. As a precautionary measure, armed police are posted in Bhowanipore against possibilities of another outbreak after dark.

The total casualties yesterday are estimated at about 50, including 15 police, 11 firemen, and the woman who was so badly injured in being thrown from her motor-cycle that she had to be removed to hospital.

Sir Stanley Jackson, the Governor, and the members of the Executive Council, left Darjeeling this afternoon to return to Calcutta.

Although the city is now quiet, a very serious position is developing for the authorities. For a fortnight past the police force—always kept at low strength by the Legislative Council's hostility to expenditure on the police—has been under a constant strain dealing with riotous carters, defiant members of the Congress, and hostile students. Its strength has been reduced by casualties in street fighting, and the available men are doing almost continuous duty in a tropical heat which rises to 100deg. in the shade each day. The police officers cannot risk the swift wastage of men involved in constant hand-to-hand conflicts with the rioters, whose numbers increase, and if the situation continues resort will have to be made to troops, rifles, and machine-guns. Yesterday eight armoured cars were out for many hours, and a big force of soldiers were held in readiness, but had not to be called on. A proposal has been made that the civil guard of Europeans, which effectively kept order at the time of the Prince of Wales's visit, should be reformed.

STORES OF BRICKBATS

Details of the renewed rioting [briefly reported in *The Times* yesterday] late last night at Bhowanipore—a suburb of Calcutta, where large numbers of the Indian middle-class and most Punjabis live—show that Europeans had undertaken to drive the tramcars, and that these vehicles were pelted with stones, many of which were thrown from housetops. Several cars and taxis were badly damaged, and nine Europeans had to be taken to hospital. One woman, who was badly injured, was operated on to-day, when a piece of flint was removed from her skull.

Two lorry loads of police were dispatched to the scene of the disturbance, and were pelted with stones from roofs. The disturbance was quelled after sergeants of police had invaded houses and arrested the stone-throwers, who had stocks of bricks ready stored on the roofs. Twenty arrests were made.

There was also a formidable assembly of Punjabis near the scene of the original riots, but the strength of the police and the presence of armoured cars quelled any disposition to further disturbance. Another crowd assembled outside the Presidency Hospital and threw stones at one ward, but was quickly broken up by the police, and at midnight all was quiet.

The *Statesman* observes that not only did the Calcutta Corporation, which meets under the Congress flag, observe the *hartal* in its offices and schools, but municipal officials incited shopkeepers to close their establishments. There is room in Calcutta, the newspaper says, for the Municipal Corporation and the Government, but not for two antagonistic governments, and if the Corporation continues its open defiance of constituted government then the Corporation must be ended.

WASHINGTON, April 16.—The United States Consul-General in Calcutta has informed the State Department that two Americans were injured in the rioting yesterday, neither of them seriously. —*Reuter.*

POLICE STONED AT POONA

MAGISTRATE STRUCK

(FROM OUR OWN CORRESPONDENT)

BOMBAY, APRIL 16

A large crowd assembled at Poona last night to protest against the imprisonment of Pandit Jawaharlal Nehru. Several collisions occurred between the police and the mob, in the course of which the City Magistrate and several police, including the District Superintendent, were hit by stones.

Congress volunteers here continue to make salt by evaporation in pans constructed on the terrace of Congress House. This afternoon 500 volunteers marched from Congress House with the intention of raiding the Government salt pans and depôt at Wadala, in the north-east of Bombay Island.

The Collector in the Kaira District has issued an order in regard to the collection of land revenue in the Matar and Mehmadabad *Talukas* [revenue areas] in that district. In the Matar *Taluka* the full land revenue will be recovered in three villages, one-half in 27, and in 52 villages recovery will be completely suspended. In the Mehmadabad *Taluka* one-half of the land revenue will be recovered in 22 villages, and completely suspended in 39. The order states that, in view of the inquiry into the condition of these *Talukas*, which will be instituted next cold weather, and in consideration of the recent bad seasons, the Government will postpone the collection of the amounts due this year.

The strike on the Great Indian Peninsula Railway, which began on February 4, has now been definitely called off. This step is due to the strikers' restiveness, to the fact that an increasing number of men were offering themselves for reinstatement, and to a feeling in the union that immediate advantage should be taken of the concessions announced by the railway board.

A meeting of the Railwaymen's Union last night resolved that if all the men were not reinstated by April 20 the All-India Railwaymen's Federation should endeavour to bring about their reinstatement, and, in case of failure, should prepare for a general strike by May 15. The meeting called for the release of all strikers, including Ruikar, president of the union, and other leaders, who had been convicted; and also urged that all workers in the railway service should contribute one day's wages monthly towards the relief of the families of strikers not reinstated.

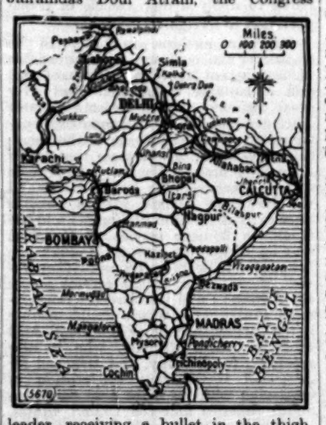
The railway announces that there are no vacancies in the workshops, but says a final settlement for railwaymen who have not been offered employment will be made as early as possible.

MOB FIRED ON BY POLICE AT KARACHI

(FROM OUR CORRESPONDENT)

KARACHI, APRIL 16

The police opened fire on a riotous mob of 10,000 persons which surrounded the City Magistrate's Court to-day when the trial was begun of six Congress leaders who had been arrested charged with breaking the Salt Laws. One person was killed and seven were seriously wounded, Jairamdas Doul Atram, the Congress



leader, receiving a bullet in the thigh. Twenty-six others—two of whom are in a precarious condition—were injured by *lathi* blows and stones. Two European police sergeants were injured in the *mêlée*.

The police were assisted by Indian troops, who were called out as an emergency measure, and the arrested Congress leaders were removed from the Court in lorries to Karachi gaol, where the trial will be held. The situation, which at one stage appeared grave, is improving.

The sweepers and dock labourers struck work this morning in protest against the arrest of the Congress leaders. The police searched the *Satyagraha* camp, Swaraj Ashram, and the Hindu Jati Printing Press, where they seized the account books, signboards, and flags.

SENTENCES IN UNITED PROVINCES

(FROM OUR CORRESPONDENT)

ALLAHABAD, APRIL 16

Eight men arrested at Lucknow on Sunday for breach of the Salt Act were tried by the City Magistrate to-day. One of the men, who said he was not a Congress volunteer, was discharged. The seven others, who refused to make any defence, were sentenced to four months' rigorous imprisonment.

Mohanlal Saxena, chief of the Lucknow Congress Executive; Imtiaz Ahmad Ashrafi, president of the Town Congress Committee: C. B. Gupta, an advocate; and five others, who were arrested on Monday and charged under Section 117 of the Indian Penal Code, have been sentenced by the same magistrate to 18 months' rigorous imprisonment. The defendants in this case also refused to defend themselves.

Ramsurat Misra, president, and Chaukrika Pande, secretary of the Chandausi *Tahsil* Congress Committee, have been sentenced to two years' rigorous imprisonment under Section 117 of the Indian Penal Code and Section 9 of the Salt Act read with Section 114 of the Indian Penal Code.

RESIGNATIONS OF VILLAGE OFFICIALS

BOMBAY, April 16.—The Bombay Government has issued the following statement:—

In view of the divergent reports regarding the number of *patels* (village officers) who have resigned in various districts in the Presidency in sympathy with Gandhi's non-cooperation movement, it is interesting to note that so far only 317 officers out of a total of 2,774 in these districts have actually resigned.

Sir Frederick Sykes, the Governor of Bombay, left this morning for Mahabaleshwar, the seat of the Residency, until the rains break.—*Reuter.*

A Reuter message from Navsari says that the report of the arrest of Desai, Mr. Gandhi's secretary, has proved to be incorrect.

THE COUNCIL OF INDIA

SIR D. BRAY'S APPOINTMENT

The India Office announces that Sir Denys de Saumarez Bray, K.C.I.E., C.S.I., C.B.E., of the Indian Civil Service, has been appointed a member of the Council of India in succession to Sir William Marris, K.C.S.I., K.C.I.E., and that he will take his seat at the beginning of May.

Sir Denys Bray passed the I.C.S. examination of 1898 from Balliol College, Oxford, where he was Taylorian (German) Scholar. He served in the Punjab, the North-West Frontier Province, and Baluchistan until 1916, when he went to headquarters to act as Deputy Secretary of the Foreign and Political Department, on the foreign side. He rose to be Foreign Secretary in 1920 and held the position until his retirement at the end of last year. During his service in India Sir Denys was a participant in, and close observer from the beginning of, the developments at Delhi and Simla under the Montagu-Chelmsford reforms, and his prolonged and quite recent experience of these will be particularly useful to the Secretary of State at a time when the Simon Report is to come under consideration and the Round Table Conference is to be held. In the Legislative Assembly Sir Denys enjoyed great personal popularity even with the keen opponents of Government policy. Like his predecessor, Sir William Marris, he has literary tastes, and a few years ago published a book on "The Original Order of Shakespeare's Sonnets."

"THE TIMES LITERARY SUPPLEMENT"

Among the books reviewed in *The Times Literary Supplement*, published to-day, are M. Clemenceau's apologia, "Grandeur and Misery of Victory"; "The Letters of Alfred Krupp, 1826-1857"; "The Economics of Safeguarding," by Alexander Ramsay; Sir Cecil Walsh's study of Indian criminal law and procedure, entitled "Crime in India"; Mrs. Hilda Orchardson Gray's "Life of Sir William Quiller Orchardson"; Professor John Dewey's Gifford Lectures, "The Quest for Certainty"; and Mr. E. Beresford Chancellor's topographical and historical account of "London's Old Latin Quarter." In a letter to the Editor Mr. John H. McDill throws light on a significant period of the life of Lord Berners, the translator of Froissart.

"THE TIMES"

In common with other London newspapers, *The Times* will not be published to-morrow, Good Friday.

JAPAN AND THE TREATY

THE SAFEGUARDING CLAUSE

DRAFT SENT TO TOKYO

The Prime Minister left London yesterday morning by air for Lossiemouth, but before he went he had an important conference with Mr. Stimson and Mr. Wakatsuki at 10, Downing-street.

The subject under consideration was the safeguarding clause which it is proposed to insert in the section of the Naval Treaty which is to be signed by America, Japan, and Great Britain. The memorandum on the results of the Conference, which was issued yesterday as one of the few Paper, makes it clear that, in the opinion of the British Government, the treaty must contain a clause safeguarding our position in relation to the building programmes of other Powers.

The intention is that the clause should follow in its broad outline the clause in the Washington Treaty, with the important difference that the latter provided for a further conference if any of the signatory Powers considered that its naval position was threatened by the action of an outside Power. It is now suggested that, if a signatory Power considers itself endangered by accelerated building by another Power, there should be consultation through diplomatic channels instead of a further conference, and that, after giving due notice of its intentions, the affected Power should be entitled to increase its building programme.

It is understood that in principle Japan is opposed to a safeguarding clause, but the British Government considers that our position as a European Power makes a proviso of some kind absolutely essential. In the discussion yesterday morning the whole position was reviewed and information was sought by Japan as to the extent to which she would be allowed to build if Great Britain found it necessary to increase her programme. After a long conversation a clause was drafted which has been forwarded to Tokyo in order that the views of the Japanese Government may be ascertained.

It is hoped that the general task of completing the draft treaty will be finished to-day, and in that case a summary of it will be telegraphed to the other capitals. There is still apparently some hope that the replies may be received in time to allow of the final drafting of the treaty by Tuesday morning, and before Mr. MacDonald left London it was provisionally arranged that the final plenary session should be held at St. James's Palace at 10.30 on Tuesday morning. Everything must depend, however, on the time when the views of the foreign Governments upon the draft treaty are received in London.

The text of the White Paper setting out the results of the Conference will be found on page 13.

SIGNOR GRANDI'S RETURN TO ROME

(FROM OUR OWN CORRESPONDENT)

ROME, APRIL 16

Signor Grandi and Admiral Sirianni returned to Rome this evening. On the station platform to meet them was the British Ambassador, Sir Ronald Graham, together with various officials from the Palazzo Chigi and the Ministry of Marine and many journalists. The return of Signor Grandi is made the occasion of many eulogies in the Italian Press, which praises the tact and firmness with which he has upheld the rights and prestige of Italy during the London Conference.

FRANCE AND ITALY

(FROM OUR OWN CORRESPONDENT)

PARIS, APRIL 16

The Foreign Affairs Committee of the Chamber to-day received a general account of the negotiations at the London Naval Conference from M. Briand, who expressed the hope that an understanding with Italy would soon be achieved. The technical aspect of the discussions was described by M. Dumesnil, Minister of Marine.

THE PRIME MINISTER AT LOSSIEMOUTH

Mr. MacDonald arrived at Lossiemouth soon after half-past 6 last evening after what he described as a "wild, but thoroughly enjoyable flight" from London. During the last 100 miles there was a lot of hail, wind, and rain.

COLD, FAIR WEATHER

EASTER FORECAST

(FROM OUR WEATHER CORRESPONDENT)

Long sunny periods were enjoyed again yesterday at many places in the West of England, especially in Devon and Cornwall. In the Midlands and in Eastern England there was a general increase in the amount of cloud; often the day was entirely without sunshine. Further showers of rain or hail were reported, but these were not productive of any large amounts of precipitation, in spite of the threatening appearance of the sky. The lack of sunshine led to a slight fall of temperature. Locally in Eastern England 46deg. was not exceeded, as at Margate, Lowestoft, and Mablethorpe.

The depression that on Tuesday evening was threatening a change to southerly winds and rainy weather on our north-west coasts proved to be merely a secondary depression belonging to the large area of low pressure covering most of Europe, and so far from bringing any such change it led to a renewed onset of strong northerly winds in those regions and over Iceland. The wintry weather is therefore more firmly established than ever.

In view of the large size of the anti-cyclone out on the Atlantic and of the system of depressions to the east of the British Isles, which together are maintaining northerly winds over a very large area, including the British Isles, and of the absence of any sign of a general change, there seems every likelihood of the wintry weather persisting over at least the early part of Easter. In spite of occasional showers, fair dry weather should predominate, with much sunshine in the west and considerable sunny periods even in the eastern districts.

INCREASE IN IDLE SHIPPING

Large increases are shown in the figures of tonnage laid up idle in the principal ports of Great Britain and Ireland on April 1, which have been prepared by the Chamber of Shipping. The number of vessels so laid up on April 1 was 416, an increase of 249 vessels and of 539,495 tons net, or 153 per cent., on the figures for January 1. As compared with April 1 of 1929 the shipping laid up this year shows an increase of 275 vessels and 655,912 tons, or 277.6 per cent. Details are given in our City Notes.

THE BUDGET

FURTHER DEBATE IN COMMONS

MR. LLOYD GEORGE'S SUPPORT

WESTMINSTER, WEDNESDAY

The general debate on the Budget in the House of Commons ended to-day.

The Liberals had reserved their verdict until the last day of the debate, and so soon as Mr. Lloyd George had shown it to be favourable, the result was certain. In the earlier stages MR. OLIVER STANLEY justified his reputation as one of the few back-benchers in this Parliament who deservedly succeeds in holding a big House by an impressive restatement of Mr. Churchill's case. The Budget, he declared, showed so little readiness to meet the needs of modern times that it might have been produced by any second-rate cashier. It concentrated on direct taxation in defiance of the failure of the policy of attacking wealth to produce prosperity. It grovelled to an outworn fiscal fetish, although incidentally not so abjectly as to satisfy Liberal election pledges. Finally, it wantonly intensified a policy of deflation, and thereby allowed Mr. Snowden to enjoy "crucifying the country upon a cross of gold." He (Mr. Snowden) pretended to increase the Sinking Fund, whereas really he had borrowed double the amount of such increase for the Unemployment Insurance Fund. He had reduced the floating debt, when he estimated that the floating debt would cost him 1½ per cent. less in interest than converted debt; and he had forced the restriction of credit.

MR. SNOWDEN'S HUMOUR

At this point MR. SNOWDEN's tongue got him into trouble. He laughed, and MR. STANLEY retorted that if he were in trade he would have found the restriction of credit very real. "Are you in trade?" asked MR. SNOWDEN. "No," said MR. STANLEY, "but I am in business." "As a guinea-pig?" sneered MR. SNOWDEN, with what appeared to be a mistaken attempt at humour. MR. STANLEY took the gibe with great dignity, but the feelings of his party and of some others were outraged, and MR. CHURCHILL appealed to the CHAIRMAN, who administered the unmistakable rebuke to Mr. Snowden of declaring that, though he had thought the expression had been applied to a form of business, it was out of order if applied to an individual. MR. SNOWDEN looked sorry, but remained gracelessly silent, and it was left to MR. LLOYD GEORGE to smooth over the incident by an exceptionally warm tribute to Mr. Stanley.

The Liberal leader, in a remarkable speech, clearly tried to express Mr. Snowden's policy for him. His main criticism of a "straightforward" Budget was that he feared the postponement of land valuation proposals to a separate Bill might mean that they would never be enacted—as would have happened had they not been included in the Budget of 1909. He attributed to the amendments then forced upon him by critics the ineffectiveness of those proposals for taxation purposes, but remarked that they had produced a valuation which required only to be brought up to date. He thought also that the brewers, who had known how to extract gold from fresh water, might have been more heavily taxed.

"LESS EXPENDITURE"

But, these criticisms apart, the House must face the fact that if they wanted less taxation they must vote less expenditure. All taxes were taxes on industry, but it did less harm to meet expenditure by taxes than by borrowing. Mr. Churchill had the least right to complain, because in the main Mr. Snowden was only paying his predecessor's gambling debts for the honour of the House. Mr. Lloyd George made use of Unionist election pamphlets to show that the chief boast of the present critics of Socialist extravagance had been that they had spent more than the Socialists in 1924. He added, with an air of special knowledge, that but for Mr. Snowden expenditure would have been much higher.

The House showed a tendency to await further confirmation of this devotion to economy, and for some time the Unionist effort was directed towards removing Mr. Churchill from the pillory. After a good speech by CAPTAIN EDEN, SIR LAMING WORTHINGTON-EVANS reminded the author of the Liberal policy of borrowing of the danger of quoting from election pamphlets, and accused Mr. Snowden of unfairly attacking Mr. Churchill in his broadcast speech.

MAJOR ELLIOT, summing up the main lines of the Unionist case, said that the Budget was universally unpopular, except with Mr. Lloyd George, and, judged by the momentous test of what it did for unemployment, it was an anachronistic failure.

MR. SNOWDEN'S REPLY

MR. SNOWDEN, after defending his achievements at The Hague against an attack by MAJOR ELLIOT, turned to his usual onslaught on Mr. Churchill. The latter had promised to economize £15,000,000 a year and had imposed more taxation than anybody for 80 years past. He had inherited a surplus of £30,000,000 and left a deficit after a record of robbing hen roosts of £54,000,000. In his last year of office he had deliberately written up revenue and written down estimates. He (Mr. Snowden) angrily repudiated the charge of deliberately keeping back revenue so as to make the deficit bigger. He would not apologize for new expenditure, because it was all good, and he assured his Socialist critics that, if unemployment decreased, the money saved would be available for other things. He had reduced the number of Treasury bills deliberately to bring about cheap money; and he redeemed debt to satisfy Mr. Churchill's dictum that debt redemption liberated money for industry.

He frankly admitted his belief that enormous individual wealth was harmful, and that taxation spent in useful national purposes, such as increasing purchasing power, was a stimulus to trade. Unemployment insurance had certainly saved this country from a revolution. He also declared his deliberate antagonism to indirect taxation. He had paid his way in the best way available, though he would have exempted company reserves if he could. The death duties were a deferred capital levy on War fortunes, and increased as such.

THE INVALIDS

The Duchess of Grafton, who has been suffering from septic bronchitis, continues to make good progress.

Our Biarritz Correspondent reports that Lord Birkenhead had so far recovered as to be able to sit on the terrace of his hotel yesterday morning.

BRITAIN AND THE SOVIET

TRADE AGREEMENT SIGNED

DIPLOMATIC IMMUNITY

In the Cabinet Room of the Foreign Office yesterday afternoon Mr. Henderson and M. Sokolnikoff signed a Temporary Commercial Agreement between his Majesty's Government in the United Kingdom and the Government of the Union of Soviet Socialist Republics to serve as a *modus vivendi* pending the conclusion of a full Treaty of Commerce and Navigation.

The following is a summary of the Agreement which was issued last night by the Foreign Office:—

BY ARTICLE I. the High Contracting Parties accord most-favoured-nation treatment to the subjects, citizens, juridical persons, national produce and manufactures of each other with the following exceptions:—

1. Special provisions relating to trade contained in treaties between the Union of Soviet Socialist Republics and (*a*) those States whose entire territory in August, 1914, formed an integral part of the former Russian Empire; (*b*) continental border States in Asia;

2. Rights accorded to any third country forming part of a customs union with the Union of Soviet Socialist Republics; and

3. Privileges accorded by the Union of Soviet Socialist Republics to border States with respect to local trade between the inhabitants of frontier zones.

By ARTICLE II. his Majesty's Government agree, in view of the State monopoly of foreign trade in the Union of Soviet Socialist Republics, to accord to the Soviet Government the right to establish in Great Britain a Trade Delegation consisting of the Trade Representative of the Union of Soviet Socialist Republics and his two deputies forming part of the Embassy of the Union of Soviet Socialist Republics. These three persons are to be accorded all diplomatic privileges and immunities, and immunity shall attach to the offices occupied by the Trade Delegation and used exclusively for its commercial functions, which shall be to facilitate and encourage the development of trade between the two countries and to represent the interests of the Union of Soviet Socialist Republics in all that pertains to trade. The Delegation shall be responsible for all transactions concluded by the Trade Representative and persons authorized by him, but not for the acts of State economic organizations except when such responsibility has been clearly accepted by the Trade Representative. The names of the Trade Representative and of the persons empowered to represent him shall be periodically published in the Board of Trade Journal. Any question arising from the commercial transactions entered into in this country by the Trade Delegation shall be settled by British Courts.

ARTICLE III. accords national treatment to the vessels, cargoes, and passengers of each country, and most-favoured-nation treatment as regards the coasting trade subject to the reservation of the right of cabotage as regards trade between two ports on the same coast. Three notes annexed to this Article exclude from its provisions:

(*a*) Fishing rights;
(*b*) Immigrants, emigrants, and pilgrims; and
(*c*) Ships, cargoes, and passengers registered in his Majesty's self-governing Dominions.

By ARTICLE IV. the provisions of the Agreement may by mutual agreement be extended to his Majesty's self-governing Dominions by a simple exchange of notes.

By ARTICLE V. the provisions of the agreement may also be extended, on condition of reciprocity, to any of his Majesty's Colonies, Possessions, Protectorates, and Mandated Territories if the Government of the Union of Soviet Socialist Republics are so notified by his Majesty's Ambassador at Moscow. In this event the Union of Soviet Socialist Republics trading organizations may send thither agents acceptable to the Government concerned, to carry out commercial transactions. Such agents shall have no diplomatic or consular privileges or immunities.

ARTICLE VI. provides that, if the Union of Soviet Socialist Republics produce is accorded most-favoured-nation treatment in territories mentioned in Articles IV. and V. which have nevertheless not adhered to the agreement, the Union of Soviet Socialist Republics will accord reciprocity reserving to itself the right to denounce this article in respect of any Dominion or India.

ARTICLE VII. provides that the Agreement shall remain in force from the date of its signature till the entry into force of a commercial treaty subject to the right of either party to denounce the agreement or any arrangements entered into under Articles IV. or V. at six months' notice.

The Agreement is followed by a Protocol and an Additional Protocol. In the former it is stated that the contracting parties are animated by the intention to eliminate from their economic relations all form of discrimination, and that they will be guided only by commercial and financial considerations. They will adopt no legislative nor administrative action such as would place the trade of the other party in a position of inferiority to that of any other foreign country.

In accordance with the above principle, trade between the United Kingdom and the Union of Soviet Socialist Republics shall be eligible for consideration on the same basis as trade between the United Kingdom and other foreign countries in connexion with any legislative or administrative measures which are or may be taken by his Majesty's Government in the United Kingdom for the granting of credits to facilitate such trade. That is to say that in considering any given transaction regard shall be had to financial and commercial considerations only.

The Additional Protocol lays down with reference to the relevant paragraph of Article II. that diplomatic privileges and immunities enjoyed by the Trade Delegation shall not be claimed in connexion with any proceedings before the British Courts arising out of commercial transactions entered into by the Trade Delegation.

The signature of the Agreement was accompanied by declarations by Mr. Henderson to the effect that the Union of South Africa and the Irish Free State were excluded from the operation of Articles IV. and VI. and by a declaration by M. Sokolnikoff reserving to his Government the right to all vessels, military and merchant, of the former Russian Fleet which were either the property of the Russian Government or subject to nationalization by Soviet law and which escaped actual transference to Soviet Government organizations.

RUNNYMEDE AND THE PUBLIC

A REQUEST BY THE NATIONAL TRUST

The National Trust has recently assumed the guardianship of Runnymede, lately presented to the nation by Lady Fairhaven and her sons, Lord Fairhaven and Captain H. Broughton, to honour the memory of the late Mr. Urban Hanlon Broughton, husband of Lady Fairhaven. Arrangements are being made for the administration of the property through a local committee of management, but it must necessarily take a little time before the plans are completed. In the meanwhile temporary measures have been adopted, and the public are asked, particularly during the holiday season, to co-operate with the Trust in seeing that order is maintained and that nothing is done to impair or injure the amenities of this historic spot, which is now held for their benefit.

DEATH OF SIR WEST RIDGEWAY

The RIGHT HON. SIR WEST RIDGEWAY, who had rendered distinguished public service in India, Afghanistan, Ireland, Morocco, and Ceylon, died suddenly yesterday while dictating some business letters in a London hotel. He was 85 years old.

A memoir appears on p. 16.

GREAT BRITAIN AND EGYPT

AGREEMENT NEARER

The British and Egyptian delegates met at the Foreign Office yesterday morning. They met again for three hours in the afternoon. In the evening there was a reception in honour of Mr. Henderson at the Egyptian Legation.

The negotiations have made marked progress since Monday, when the problem of the stations of the British troops in the Canal zone threatened to cause a deadlock. There is reason to believe that on the important question of the location of the British garrison in the Canal zone, the Egyptian proposals stretched Article 9 of the Draft Treaty very far. That article provided for the maintenance of a British garrison in the Canal zone east of longitude 32deg. E., to secure "the protection of the Suez Canal as an essential means of communication between the different parts of the British Empire." It was taken for granted until recently that the British troops would be quartered, after the provision of the necessary barracks, aerodromes, water-supply, gardens and other amenities, near Ismailia, and elsewhere in a zone of from 10 to 12 miles in depth to the west of the Canal, including large tracts of hard desert which are suitable for military training. It seems that the Egyptian delegates desired that the garrison should be concentrated on the Eastern or Asiatic side of the Canal, where deep, soft sand and dunes are widely distributed; a region generally unsuitable for training and detested by the troops who had to plough through it in the War. Port Fuad, opposite Port Said, a suitable base for aircraft, but most unsuitable for the training of ground troops, is said to have been the station first proposed by the Egyptian negotiators, after which they suggested Kantara, where a large, uncomfortable, and none too healthy base camp was set up during the Palestine campaign. Soldiers who spent any time in that cheerless and dusty sandpit will be relieved to know that it will not be the future station of the British garrison. There is reason to believe that the bases of an agreement on the location of the British troops in the Canal zone have now been reached, and that if a treaty is signed it will be found that they will be quartered mainly in the stretches of firm desert west of Ismailia, where the great camp of Moascar was formed during the War.

THE CAPITULATIONS

Some difficulty seems to have arisen temporarily over the question of the Capitulations, which interests other Governments, those of France, Greece, and Italy in particular. In 1917 there were nearly 100,000 French, Greek, and Italian residents in Egypt, and since then their numbers have increased. In the draft Treaty his Majesty's Government recognized that the Capitulatory régime now existing in Egypt was "no longer in accordance with the spirit of the times," and undertook to use all its influence with other Powers to obtain its abolition. The Egyptian delegates appear to have hoped, and may have suggested, that the British Government should consent to surrender the rights enjoyed by its nationals under the Capitulations without making it contingent on a similar surrender by other States. No such promise was made in Article 11 of the draft Treaty or in the British Note on the Capitulations appended to it, and there is good reason to believe that a British concession would have had no effect on the policy of the principal Mediterranean Powers.

The question of the Anglo-Egyptian Sudan, which was not the subject of any definite and official Egyptian proposal at the outset of the negotiations, has been discussed at intervals during the last three days. There is reason to believe that a proposal for complete parity in the civil and military administration of the Sudan was made, but did not prove acceptable to the British delegates. On the other hand, there are indications that the Egyptian delegates have been assured that Egyptian interests in the Sudan, and notably in the use of the Nile waters, will be respected. It is consequently hoped that agreement may be reached in the course of the plenary meeting which will be held at the Foreign Office at 10.30 a.m. to-day, and that Mr. Henderson may be able to make a statement in the House of Commons this afternoon.

AUSTRALIA AND SUEZ CANAL

"NOT A SUBJECT FOR POLEMICS"

(FROM OUR OWN CORRESPONDENT)

MELBOURNE, APRIL 16

Commenting on the Anglo-Egyptian Treaty negotiations in London the Melbourne *Argus* says to-day:—

It is some comfort to be assured on good authority that the British Labour Cabinet is unlikely to recede from the position it took up in relation to the Suez Canal at the inception of the present negotiations. Australians, whether or not they have travelled, look upon the Suez Canal as the most essential link in the communications with Europe. The announcement that the Henderson-Mahmud Draft threatened to jeopardize the safety of the Canal by withdrawing British troops from Alexandria and Cairo caused a feeling of dismay, which a flood of assurances that the precious highway would still be safe under the altered conditions failed to quieten. The slightest hint now that the British Government would be prepared to agree to anything less than the unrestricted garrisoning by the British of the whole length of the Canal, if deemed necessary, would completely alter Australia's outlook.

This is not a subject for polemics. The issue is plain, and only plain dealing can settle it satisfactorily to Australia. The Egyptians must be given clearly to understand that the Canal is vital to Australia's existence. That fact transcends all other considerations.

POST OFFICE HOURS ON MONDAY

All seaside post offices which on previous public holidays have closed at noon will, the Press Association is informed, open on Easter Monday from 5 p.m. to 7 p.m., in addition to the usual holiday arrangements. This facility will be extended also to about 14 head offices near London.

An article on Easter transport arrangements is published on page 11.

COMPANY MEETINGS

Reports of the following meetings appear in our City pages:—

Agricultural Mortgage Company.
Albion Motor Car Company.
Alliance Trust Company.
Associated Dyers and Cleaners.
British Thomson-Houston Company.
Chemical and Metallurgical Corporation.
Commercial Bank of the Near East.
County of London Electric Supply.
Daily Mirror Newspapers.
Everlite, Limited.
London County Freehold and Leasehold Properties.
Metduro, Limited.
John Mowlem and Co.
Niger Company.
Ooregum Gold Mining Company.
Godfrey Phillips, Limited.
Rangalla Consolidated

POLITICAL NOTES

THE EIGHT HOURS BILL

MORE CONGESTION IN THE COMMONS

Miss Bondfield, the Minister of Labour, yesterday presented to the House of Commons the Government Bill to regulate the hours of work in industrial undertakings. Once this Bill has been passed into law it will be possible for the British Government to ratify the Washington Eight Hours Convention. The main object of the measure is to provide for an eight-hour day for all industrial workers, but it is provided that the basis of a 48-hour week may be substituted in certain industries where it is necessary for a longer shift than eight hours to be worked. Overtime has to be paid for, and it is provided that 300 hours of overtime may be worked in a year. Agricultural workers, seamen, and shop assistants are excluded from the scope of the Bill, and arrangements have had to be made to suit special cases, such as that of the railwaymen, who have an agreement that the guaranteed week shall not include Sunday, which is paid for at double rates. It is believed that as a result of the conferences which Miss Bondfield has had with the bodies representing the employers and the workers most of the difficulties have been solved. The Governing Body of the International Labour Office will meet in Paris on Thursday of next week at the special invitation of the French Government to celebrate its tenth anniversary, and the British Government will then be in a position to report that it has taken the necessary steps preliminary to the signing of the Washington Convention.

The presentation of this Bill will clog still further the Government programme for the remainder of the Session. Between the beginning of May and the end of July the House of Commons will have to devote 17 days to Supply; it will have to pass the Finance Bill through all its stages; and it will have to take the concluding stages of the Housing Bill, the Scottish Housing Bill, and the Road Traffic Bill, which have been sent to standing committees. Now there is the Hours Bill, as well as the Land Valuation Bill, which will be bitterly opposed and will take many weeks if it is sent to a committee. The Bill to raise the school-leaving age has been presented, but has not yet been given a second reading; and some of the Government's more ardent supporters still expect the Trade Disputes Bill to be produced this Session. It is little wonder that there are already rumours that the present Session may be prolonged into the autumn, instead of ending at the beginning of August, as was arranged when the new Parliament met.

Mr. Lansbury, the First Commissioner of Works, will leave London on Tuesday evening in order to see for himself the present condition of the site of Hadrian's Wall, and he will make a statement on the subject when the House of Commons reassembles.

The House of Commons decided yesterday that it would sit to-day until the Speaker had reported the Royal Assent to the Army and Air Force Annual Bill. It has now been decided, however, that the Royal Commission shall not be held until after the Easter recess, and it will accordingly be necessary to amend the resolution when the House meets this morning. It is understood that the Peers do not propose to insist upon their amendments to the Army and Air Force Bill.

The 47th annual meeting of the National Liberal Federation will be held at Torquay on October 15, 16, and 17. It is 23 years since the meeting was held in the Devon and Cornwall area.

GALLIPOLI DAY

Gallipoli Day, which is known to Australians and New Zealanders as Anzac Day, will be observed on April 25, when wreaths will be laid on the Cenotaph. The ceremony is intended to be a commemoration, by representatives of all who took part in it, of the original landing at the Dardanelles on April 25, 1915. Besides representatives of the 29th Division, the French, the Australian, and New Zealand Forces, Major-General Sir Archibald Paris will attend and lay the wreath for the Royal Naval Division.

ENTERTAINMENTS INDEX

(For details see page 12)

THEATRES

Aldwych	A NIGHT LIKE THIS	8.15
Ambassadors	THE CONFEDERATES AND THE MAN IN POSSESSION	8.30
Apollo	ALMOST A HONEYMOON	2.30 & 8.30
Comedy	ODD NUMBERS	8.30
Court	MISALLIANCE	2.30 & 8.15
Criterion	A DOLL'S HOUSE	8.30
Daly's	A SONG OF SIXPENCE	8.30
Dominion	SILVER WINGS	8.15
Drury Lane	THE THREE MUSKETEERS	8.15
Duke of York's	SUSPENSE	8.30
Fortune	CAPE FORLORN	2.30 & 8.30
Gaiety	DARLING, I LOVE YOU	8.15
Garrick	THE LADY OF THE CAMELLIAS	2.30 & 8.30
Globe	B. J. ONE	8.40
Haymarket	THE FIRST MRS. FRASER	8.30
Hippodrome	THE CO-OPTIMISTS OF 1930	8.30
His Majesty's	BITTER SWEET	8.30
Little	INSULT	8.30
London Pavilion	COCHRAN'S 1930 REVUE	2.30 & 8.15
Lyric	MURDER ON THE SECOND FLOOR	8.30
New	NINE TILL SIX	2.30 & 8.30
Piccadilly	HERE COMES THE BRIDE	8.15
Prince Edward	RIO RITA	8.15
Prince of Wales	JOURNEY'S END	2.30 & 8.30
Princes	A WARM CORNER	2.30 & 8.30
Queen's	THE APPLE CART	8.15
St. Martin's	HONOURS EASY	8.30
Savoy	THE DAMASK ROSE	8.15
Shaftesbury	THE MIDDLE WATCH	2.30 & 8.30
The Old Vic	THE DARK LADY OF THE SONNETS	2 & 7.30
Victoria Palace	DE LA FOLIE PURE	8.15
Winter Garden	THE HOUSE THAT JACK BUILT	2.30 & 8.15
Wyndham's	ON THE SPOT	8.30

VARIETIES

Coliseum	2.15, 5.15, & 8.15
Holborn Empire	6.30 & 9
Maskelyne's Theatre	3 & 8
Palladium	6.30 & 9

EXHIBITIONS

Crystal Palace	10 to 10
Tussaud's	10 to 10
Zoological Gardens	9 a.m. to sunset

PICTURE THEATRES

Alhambra	THE FLAME OF LOVE	12 to 11
Astoria	LONE STAR RANGER	12.45 to 11
Capitol	THE VAGABOND LOVER	12 to 12
Carlton	THE LOVE PARADE	2.45, 6, & 8.45
Empire	DYNAMITE	12 to 12
Kensington	THE FOUR FEATHERS	2 to 11
Marble Arch Pavilion	DISRAELI	2 to 11
New Gallery	NEW YORK NIGHTS	1.30 to 11
Palace	THE QUEEN'S NECKLACE	2.30 & 8.30
Plaza	THE MARRIAGE PLAYGROUND	11.45 to 11
Polytechnic	SEA HAWKS	2.30, 5.30, & 8.30
Regal	SON OF TH

THE TIMES

THURSDAY, APRIL 17, 1930

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Weather Forecast

S.E. ENGLAND.—Fresh north-westerly to northerly winds, strong at times at first, becoming moderate later; showers; bright intervals; rather cold; ground frost locally inland at night. (p. 16)

TO-DAY'S NEWS

HOME

Mr. MacDonald, Mr. Stimson, and Mr. Wakatsuki had a meeting at 10, Downing-street yesterday morning to discuss the safeguarding clause to be inserted in the Naval Treaty. A draft of the clause has been prepared and telegraphed to Tokyo for the views of the Japanese Government. A White Paper describing the results of the Conference has been issued. (p. 14)

The transport companies, which have arranged numerous excursions for the Easter holidays, report that advance bookings have been very heavy. (p. 11)

The Civil Estimates and Estimates for Revenue Departments for the year ending March 31, 1931, show a total sum required of £368,095,208, an increase of £47,905,103 upon the previous year. Of this increase £30,023,047 is attributable to the Local Government Acts of 1929. (p. 11)

The proposal of the Manchester Corporation to incorporate in the city the three Cheshire parishes of Northenden, Baguley, and Northern Etchells, was yesterday approved by the Select Committee which has been considering the Manchester Extension Bill. (p. 9)

A resolution deploring the Government's decision to withdraw recognition from the Cadet Corps was passed unanimously at a meeting yesterday of the County of Essex Territorial Army Association. (p. 11)

It is proposed to erect new Government offices on the site of Whitehall Gardens and Montague House with a view to concentrating Civil servants now working in outlying districts. (p. 16)

At Sotheby's yesterday a first edition of Milton's "Lycidas" fetched £1,020; one of Shelley's "Adonais," £900; and R. L. Stevenson's six-leaf pamphlet, "An Appeal to the Clergy," £880. (p. 16)

Sir Denys Bray has been appointed a member of the Council of India in succession to Sir William Marris. (p. 14)

POLITICS

The House of Commons again debated the Budget proposals yesterday. Mr. Lloyd George criticized Mr. Churchill's attitude and said he regarded the Budget as, on the whole, a straightforward one, although he was disappointed that it reflected the failure of the Government to attempt to develop the country's resources. (pp. 8 and 9)

Sir Robert Horne, M.P., speaking in Glasgow yesterday on what he called "The Unemployment Budget," challenged Mr. Snowden's claim to economic purity, emphasized the burden placed on industry by the new taxation, and severely criticized the Government's policy with regard to import duties. (p. 9)

Mr. Runciman, who spoke on the Budget at a Liberal luncheon in London yesterday, referred to Mr. Snowden's "straightforward taxation," criticized Mr. Churchill's finance, and urged the importance of retrenchment. (p. 9)

IMPERIAL AND FOREIGN

There was further mob violence in India yesterday. In rioting at Karachi one person was killed and 33 were injured, including two European police-sergeants. The police opened fire on the mob. At Calcutta yesterday was quiet. The previous day's rioting continued until late at night, and the casualties were about 50. At Poona the police were stoned, and the City Magistrate and others were struck. (p. 14)

The new South Australian Labour Ministry was chosen yesterday by the Labour Party Caucus, under Mr. Hill as Premier. (p. 13)

A temporary trade agreement between Great Britain and the Soviet was signed yesterday at the Foreign Office. An official summary of the agreement is issued. (p. 14)

Certain Soviet citizens have asked the Russian Government whether townsmen who have been illegally dispossessed of their dwellings are to be reinstated as a result of the Government's recent change of policy. (p. 13)

Such good progress has been made in the Anglo-Egyptian negotiations that it is hoped that an agreement will be reached on all points at the plenary session of the Conference this morning in time to allow Mr. Henderson to make a statement on the subject in the House of Commons this afternoon. (p. 14)

Although "Red" activities have been crushed in the Province of Kwangsi, China, by the troops of the reorganized Kwangsi armies, banditry is causing much anxiety in the neighbouring Province of Kwangtung, where the withdrawal of the troops to the Kwangsi border has given malefactors much scope. (p. 13)

The German Reichsrat has adopted a proposal for the inclusion in the Naval Estimates of a sum of 2,900,000m. as a first instalment for the construction of a second 10,000-ton warship "Armoured Vessel B." (p. 13)

The compromise on disputed points having been accepted, the French Budget was finally passed yesterday by both Senate and Chamber. (p. 13)

COURT AND PERSONAL

The Prince of Wales is expected in Cairo to-day. Yesterday he flew from Khartoum to Aswan.

LAW

Summary of Law Cases will be found on page 5.

FINANCE AND COMMERCE

In "City Notes" comment is made on:—Budget Influences; the New Bankers' Company; the Wall-street Industry; Associated Electrical Accounts; Transvaal Mining Reports; Waterproof Makers' Poor Year; Outfitting Results; a Waterworks Stock; and Increase in Idle Tonnage. (p. 19)

In the Money Market loan rates were easier; discount rates showed a slightly firmer tendency. On balance the New York and Paris exchanges showed little movement, but the German, Italian, and Dutch exchanges all moved against sterling. Gold rose ½d. to 84s. 11½d. per oz., and silver 1-16d. to 19½d. (p. 20)

The Stock Exchange yesterday finished business for the Account, and, while British funds were dull and India stocks weak, the Industrial market was firmer. Motor and Brewery shares advanced, together with the American group. Copper shares opened weak and rallied. There was support for De Beers. (p. 19)

GOOD FRIDAY

There are welcome signs that the people of this country are beginning to rediscover the significance of Good Friday. It is true that MR. POLLOCK-HILL has had to use our columns for a protest, as admirable in temper as it was justified in substance, against a new misuse of the day. Yet the sympathy stirred by his letters supports his own view that this was, more or less, an accidental lapse, of which no repetition need be feared in years to come. And, apart from this special incident, the efforts to secure a worthier observance—efforts in which the BISHOP of SWANSEA and BRECON and the Church of England Men's Society have been prominent—seem to be achieving some definite results. These results, it is true, are still far from complete, and the influences which tell against them are considerable. Entertainment-sellers will not easily forgo the opportunities of a day when normal labour is suspended, and a large section of the populace cannot easily resist the attraction of entertainment. Such resistance is not helped, it is fair to add, by the too frequent example of men who should set a better example. That many golf-clubs should hold their open meetings and prize competitions on Good Friday is, to say the least, an offence against good taste. The question of "Sunday golf" stands upon a different footing, for Sunday is a feast-day, when any recreation that does not crowd out worship from the day's programme is justifiable. But Good Friday has a unique place in the calendar. To every Christian it is a time of most solemn commemoration. To others it can be an opportunity of showing respect for beliefs which they do not share and of remembering a historic event which, on any estimate, was also a historic tragedy. Fortunately, the perception of these truths seems to be widening. Protests against various forms of desecration are themselves evidence of a new outlook. It is not from ecclesiastical sources only that they are heard, and apart also from specific protests there is a rising and more general dissatisfaction with a neglect of Good Friday which a few years ago was regarded as normal and inevitable.

MR. POLLOCK-HILL has rightly noted that the observance of Armistice Day, gaining as it has in earnestness instead of losing by the passage of time, should be a habit attuning the public mind to a commemoration yet more solemn and universal in its claim. But the greatest factor in regaining for Good Friday its due position has been, and will be, the revived interest in the story of the Four Gospels. Many who lament the supposed decline of religion to-day fail to appreciate the extent and character of this most welcome development. At last some of the new value given to the Gospels by the research, discoveries, and scholarship of the last thirty years has been made available for the general public, and that public has welcomed it eagerly. Popular "Lives of Christ" and studies of His teaching have been produced lately in rapid succession, and one after another of these books has achieved a vast sale. Lectures, from every point of view, have been given on their themes, study-circles in institutes and elsewhere have been formed to discuss them, and from such books an immense number of people have returned with eager interest, or perhaps have turned for the first time, to a study of the Gospels themselves. As yet it is too early to estimate the consequences of this movement upon organized Christianity. But an immediate result of studying the records of our LORD'S life is a clearer perception of what Good Friday means. The majestic Figure of those pages proves widely remote from the amiable sentimentalist whom popular imagination, reinforced by a few imperfectly-remembered sentences from the Sermon on the Mount, has sometimes installed in His place. "Come down from the cross!" jeered the mockers on Calvary, and in effect the cry has been repeated, though in a very different spirit, by those who have misapprehended His mission to the world. "Paint for us," they plead, "those happy scenes in Galilee; recall, if you will, those charming parables, but expunge from your Gospel this horror of the Crucifixion; of that we have no wish to be reminded." But to read the Gospels is to change that view, is to understand why it was not excerpts from the Sermon on the Mount but the Gospel of the Crucified which the Apostles preached that changed the hearts of men and transformed the world. For the natural man needs a supernatural religion, not merely a Teacher whom he can reverence but a Saviour whom he can adore, and a JESUS of history who is the CHRIST of mystery too.

So understood and so used, Good Friday will be increasingly valued and observed in the best possible way, because it will renew each year the message of the Atonement. That is a word often cumbered with theological interpretations that to the average man seem repellent at their worst and unintelligible at their best. We may hold that he is wrong, and that the theological doctrines have a wisdom, and even in their own degree a practical usefulness, which he is unable to discern; but it is the fact of Good Friday, and not the subtler interpretations of that fact, which satisfy his need. What is it that confronts him on that day? On the one hand, an infinitely tragic spectacle of what hate and stupidity can achieve. The thief was behind the ethical standard of his age, JESUS was vastly in advance of it, and therefore the world crucified them both. And, on the other hand, an invincible love; a love which persists through treachery, insult, torture, and death; a love which He who exhibited it declared to be one with the love of GOD for mankind. For very shame's sake, man confronted with that love cannot hold out against that appeal. The effort would be vain, for it will not accept defeat. It does not merely touch his heart, but, far more, it reinforces his will, and to yield to that love is, in the old phrase, to be "saved." In proportion as men rediscover this truth, the secret of the Cross and of Good Friday, the questions about the right method of spending the day will disappear. To make it a time of mere amusement will be unthinkable. "I, if I be lifted up, will draw all men unto Me"—in those Divine words lies the promise of Good Friday rightly observed. And it will be fulfilled ultimately—not by any machinery of repression, but by the nobler compulsion of awe, and penitence, and love.

The Conference White Paper

A White Paper was issued yesterday setting out, with commendable brevity and clearness, "the measure of success which has been reached up to date at the London Naval Conference." The results of the Conference—the general holiday in battleship construction, the Three-Power Agreement between Britain, the United States, and Japan, and the minor agreements, not affecting actual tonnage, relating to the method of limiting and defining naval material of war—have all, of course, already been made public; but it is useful to have them set out so clearly in an official statement. A point with regard to the Three-Power Agreement to which attention is drawn is that the United States undertakes not to complete more than fifteen eight-inch gun cruisers before 1935. If this figure is to be exceeded an additional ship will be laid down in 1933 and in each of the two following years, and in that event Japan will be free to advance a claim at the Conference of 1935 for an increase in the number (twelve) of such cruisers allotted to her under the present agreement. Should the American Government, however, decide not to build these three additional ships, they will be entitled to increase their tonnage in six-inch gun cruisers from 143,500 to 189,000, bringing their total tonnage in cruisers, destroyers, and submarines to the same level as the British—namely, 541,700. The agreement will of course contain a clause safeguarding the position in relation to the building programme of other Powers, and in this connexion the Memorandum points out that the British figure for destroyer tonnage (150,000) must be conditional on an agreed destroyer and submarine strength of France and Italy, and states that this will be the subject of further negotiations with those Powers.

As this White Paper follows so closely on the heels of the Budget special interest will be taken in its estimate of the saving that will be effected as the result of the Conference. Clearly any such estimate can only be guesswork, for no one can say what we might have had to build if no agreement had been secured or even whether, as a matter of fact, we shall actually build up to the full limit of the tonnage now permitted. However, for what it is worth, the estimate of the White Paper is that between now and the end of 1936 the British taxpayer will be saved about £67,000,000, of which £50,000,000 represents the cost of the new battleships we might have built under the Washington Treaty, £4,000,000 the economy effected by reducing the battleship fleet at once to fifteen vessels, and £13,000,000 the saving on cruisers, destroyers, and submarines, taking the final British proposals at the Geneva Conference as the basis of comparison. But, as the White Paper points out, more important than the economy effected, important as it is, will be the elimination of competitive naval construction between Britain, the United States, and Japan, and the consequent improvement in their political relations. It is unfortunate that France and Italy do not at present see their way to join in this complete agreement and thus participate in its benefits. But the Conference has only been adjourned, not terminated; and every one in this country will join in the hope expressed in the White Paper, that, during the next stage of the negotiations, agreements may be reached with the French and Italian Governments which will allow their programmes to be incorporated in the agreement between the other three Powers.

Industry and Its Needs

The Bankers' Industrial Development Company, the formation of which was announced by MR. THOMAS in the House of Commons on Tuesday, represents a cooperative effort on the part of all the important banking and financial institutions of the country to assist in restoring the basic industries to a condition of soundness and prosperity. It must not, however, be assumed that because its formation was announced in Parliament the company has a political origin or complexion. On the contrary, it owes its inspiration in the main to the GOVERNOR of the BANK of ENGLAND and to those associated with him, and the only appropriate inference, important though it is, to be drawn from MR. THOMAS'S statement, is that the scheme carries the earnest good will of the Government. The rationalization of the basic industries is of such importance to the economic welfare of the nation that no interest and no individual can fail to recognize a moral obligation to contribute to it in every possible way. One of the most welcome features of the scheme is that the members of the banking and financial community have agreed to cooperate together in this matter, for clearly the credit and prestige of a company which comprises the banking and financial resources of the country will be without parallel. The objects of the company are described as being "to investigate and advise on all manner of financial, industrial, and economic questions, to aid in the formulation and carrying into effect of schemes and arrangements relating to the financing, development, co-ordination, amalgamation, reconstruction or reorganization of firms, companies, and businesses of all kinds." But in practice the chief function of the company will be to encourage schemes of rationalization among the basic industries. Provided schemes are approved by it, the new company will act as a channel through which any necessary financial assistance will be forthcoming. In no way will it compete with existing banking or financial institutions. It will not, therefore, provide finance itself, nor will it finance the reconstruction of individual concerns, but only groups. Already, through the Securities Management Trust (a subsidiary of the Bank of England), a large amount of this class of work has been done, the last important operation being the formation of the National Shipbuilders Security, Limited, the purpose of which is to rationalize the shipbuilding industry by eliminating obsolete and unnecessary yards and by concentrating production. There are a number of other industries the rationalization of which could be assisted by the new company. A higher efficiency and more economical working could, it is believed, be secured in the iron and steel industry, in locomotive building, shipping, agricultural machine and implement making, and in the textile industries, if they were carried on by a small number of large units than by the present large number of small units. The Bankers Company will not be a profit-making institution, and the directorate will work without fees. Its formation is an offer of friendly assistance to industry which, it is to be hoped, will not fail to stimulate the process of rationalization.

It would, of course, be foolish to think that the basic industries can be rescued from their plight by this company or by the mere provision of financial facilities. Industry must be reformed from within. Thus the new company will not take the initiative in reconstruction; that must come from those in control of the industries. If those in authority in the different industries will cooperate in producing sound schemes of rationalization, they will through the influence of the Bankers Company be assured of any fresh capital they may require. Rationalization, it must be remembered, usually involves not only the writing off of lost capital but also the provision of new, a difficult operation when all that can be offered to the investor is a past record of loss with a hope of profit in the future. The new company will therefore perform the very useful function of securing financial assistance for the reconstructed industries until they are strong enough to appeal to the investor themselves. Finance, important though it may be, is not the most vital factor in the restoration of prosperity to the basic industries. Modern organization, the most scientific plant, and proper finance are necessary to a rationalized industry, but these will avail little if the industry be overburdened by higher working costs than its foreign competitors, by heavier taxation, and by other hindrances to economical production from which its rivals are free. The industrial struggle is harder than it has ever been, and victory will rest with the nation which has the will to work and the determination and incentive to succeed.

Left?—Right?—Left?

A few of the more hopeful survivors have been making suggestions through these columns for preserving the remainder of the population—for finding, in fact, what is right for those that are left. They believe that it is still possible to avoid the apparently unavoidable consequences of walking or of driving on the public ways. The attention paid to the walkers implies that their case is held to be the more desperate; and the extreme of their danger seems clear from the multitude of counsels with which they may possibly be wearied. Keep to the left, says one. Keep to the right, says another. Keep to the left on the pavement but to the right on the road, say others, in prose or verse. No doubt there is much wisdom in each suggestion, if it were made a rule to the exclusion of all the others. Uniformity is the need. Absolute uniformity is not to be attained in human affairs. Were the rule of the pavement to be made right or made left, it would have to be modified by the exception that in certain defined "shopping centres" all women should keep the window side and every man (unless accompanied by a lady) the outside. That could easily be arranged; and it is much more important to get a rule and to put it in practice than to discuss which suggestion is really the best. But there lies the difficulty. As a certain South American State discovered, it is one thing to have good laws and another thing to have a virtuous and well-behaved population. It is one thing to get a rule made: it is quite another thing to get a rule obeyed. And every one of our correspondents shows a touching faith in someone else's powers to turn his suggestion into practice.

Optimists, idealists to a man, they all make the old and noble mistake of thinking the best of human nature in the average. They all believe that the general public can read. The general public cannot read. To say that is not to deny that, confronted with a series of letters and asked to say what words the letters spelled, nearly every man, woman, and child would be able to answer pretty correctly. The public can decipher letters. But that is not reading. Letters displayed with no matter how much emphasis before their eyes do not affect them as letters making words which have a meaning; the link between the sign and the intelligence is lacking. Proofs of this are innumerable. The word "Smoking" on a railway carriage never yet deterred a single hater of tobacco from taking a place meant for a smoker, and either making himself actively unpleasant or suffering with exasperating patience. The notice "Smoking strictly prohibited," with or without a postscript about forty shillings, never yet deterred a smoker from smoking. In all public places the "Way In" is generally blocked by the people going out, and the "Exit" by people pushing in. "Waste Paper" is but part of the decoration of queer objects which public bodies have a fancy for putting up in parks near the places where people cover the grass with the wrappings of their food; and, though the tourist may be said to see "Private," "Trespassers will be prosecuted," or "Please shut the gate," he sees them exactly as a dog sees "All dogs will be shot." The general public cannot, without special provocation, read. Any attempt, therefore, to direct it which depends upon lettering is bound to fail. The necessary instruction can only be dinned into consciousness by din. Noise must do what silence cannot. Already that truth, discerned years ago by North American railways, has received some recognition in London railway stations; and the use of the microphone and the loud-speaker must be extended. All day long in every street, perhaps for years, voices as loud, as harsh, as peremptory as possible, must shout directions; and it would help enormously if by some means offenders could be caught in the act and held up—"You there in the bowler-hat!" "That lady with the wrinkled stocking!"—to obloquy before the whole street. Meanwhile the "mobile traffic wardens" imagined by MR. MERVYN O'GORMAN will be dashing up and down saving other people's lives at the risk of their own, heading off the wandering sheep, coercing the obtuse, arresting the obstinate. It is a horrible prospect. But the alternative is to decide that that which needs such means of preservation may after all be not worth preserving.

CADET CORPS

WITHDRAWAL OF STATE RECOGNITION

LORD DERBY'S STATEMENT

TO THE EDITOR OF THE TIMES

Sir,—I was abroad when the debate with regard to the Government's treatment of Cadet Corps took place in the House of Lords on April 1, and did not till now see the full account of what was then said.

Lord De La Warr, doubtless unintentionally, has given a very inaccurate description of my action with regard to cadets when I was Secretary of State in 1922. He quoted me as having authorized the withdrawal of pecuniary support, but he omitted to state that at the same time as I withdrew the subsidy I left full recognition to the cadets, their uniform and their rifles, and at the same time, and in the same letter from the War Office, the hope was expressed that the money would be found from private sources and that the cadet movement would continue to flourish. The withdrawal of facilities for camping was never effective because these facilities, though withdrawn on December 30, 1922, were restored by me on February 27, 1923.

When Lord De La Warr was asked why the Secretary of State had not consulted the Council of Territorial Associations before this departure from the practice of the last few years, Lord De La Warr said that I, in 1922, had not consulted this body, and the present Secretary of State had followed this precedent. Surely Lord De La Warr cannot have been ignorant of the fact that in 1922 the cadets were not in any way connected with the Council of Territorial Associations as they are now, and there was no reason whatsoever, therefore, for such consultation in 1922.

This action of the Government is anti-militarism run mad. The value of the Cadet Corps is not the number of recruits they eventually supply to the Regular Army or to the Territorial Army. The corps are a means of giving a certain amount of discipline and a great deal of healthy exercise to boys who would otherwise obtain neither. This blow from the Government is a loss to thousands of such boys of physical training, which to a very limited extent is of a military character, and of healthy periods of camp life, which must be better for them than loafing about in the streets of our great towns.

I am, Sir, your faithful servant,

DERBY.

Derby House, Stratford-place, W.1, April.

AIR POWER AND ECONOMY

TO THE EDITOR OF THE TIMES

Sir,—I welcome Sir Frederick Maurice's stimulating article upon the air weapon. It was just such a discussion as he raises that I was anxious to start when I spoke in the House of Commons on the Air Estimates.

The present danger with which the Services are faced is apathy. Keen debate, particularly in a world of constant changes, is all to their good. Apart, then, from any disputable details, it is satisfactory that the Government should be holding an inquiry into some of the newer aspects of Imperial defence. In the meanwhile, let me confine myself to the following observations upon the General's contentions.

First, if he thinks that I overstated the case of Air Force economies in Iraq, let me remind him that the War Office estimate for the permanent garrison in the country amounted to 10 millions a year, and that the Air Force reduction to 1¼ millions has been made in the face of difficulties, such as the Turkish invasion in 1924, that were not contemplated at the time of the Cairo conference.

Secondly, the question of the Palestine garrison is more complicated than he seems to imply. The Air Force, so far as I know, never wished to be responsible for duties that can be best carried out by civil police. It was, however, found in practice to be difficult to separate the defence of the Transjordan frontier, essentially an Air Force responsibility, from the garrison problem in Palestine itself.

Thirdly, let me make it clear that I have never contemplated the complete substitution of air for military power upon the North-West Frontier of India. What I have envisaged is an increase in the number of squadrons on the Frontier, and the liberation of at least some of the scores of Army units that are now tied down in this distant area.

Lastly, let me with great deference suggest to him that the conclusion of his article is somewhat depressing. If Air Force is always to be supplementary to naval and military expenditure, the British taxpayer has a grim prospect before him. It is in the belief that the new instrument of mobility can in certain selected areas be used in substitution for older and slower forms of defence that I welcome the Government inquiry and await its conclusions with confidence.

Your obedient servant,

SAMUEL HOARE.

18, Cadogan-gardens, S.W.3, April 16.

THE BUDGET

TO THE EDITOR OF THE TIMES

Sir,—Your report of Mr. Snowden's broadcast talk on the Budget omits an introductory comment, which I imagine he may have interpolated on the spur of the moment into the reading of his manuscript. Giving the nation's expenditure at the misleading figure of £782,000,000 and the debt services at £355,000,000, Mr. Snowden remarked that almost half of our burden was "unavoidable."

This theory, that fate has saddled us with liabilities from which we cannot escape, explains the dangerous complacency with which the Budget as a whole has been received. *The Times*, in an article a few days ago, exposed the error of this view and made it quite clear that national and local public expenditure amounts in total to £1,400,000,000. Debt charges are, therefore, one-quarter and not one-half of the real burden of government, the other three-quarters being in the unfettered control of Parliament to expand or contract as may be thought wise or necessary. Thus, apart from debt charges, the real cost of modern government is almost exactly five times the cost of such government as was thought to be necessary before the War. Apart altogether from the many debatable questions involved, it is surely important that we should understand how, of our own free will and without any pressure or necessity except such as arises from the modern interest in public affairs, we are collecting and disbursing £700,000,000 or £800,000,000 at a time when we are in sore need of industrial development.

The making of this extraordinary position clear to the wage-earners, and even to the three-quarters of the taxpayers whose new allegiance Mr. Snowden so boldly claims, is a more difficult matter. If they could be brought to see that present-day government in all its forms was costing £3 per week per family, and that this sum is actually spent week by week in the supposed interests of every family in the land, enthusiasm for the present ways of directing public affairs might wane. If, further, these people could be made to understand that this vast public expenditure enters into the cost of everything we make and sell and buy, and thus blocks our way to the markets of the world as well as cripples our home market, there might perhaps arise a much-needed interest in the forgotten subject of economy.

Yours, &c.,

ERNEST J. P. BENN.

Bouverie House, Fleet-street, E.C.4, April 16.

RAIL AND ROAD

FIRSTFRUITS OF CO-ORDINATION

AN EASTER BOON

It was announced in "The Times" of April 12 that the London Midland and Scottish and the London and North Eastern Railways had bought the interests of the National Omnibus and Transport Company in nine counties and that a new company had been formed to co-ordinate road and rail services. The nine counties are Northamptonshire, Bedfordshire, Huntingdonshire, Cambridgeshire, Essex, Suffolk, Middlesex, Hertfordshire, and Buckinghamshire.

(From a Correspondent)

The undiscerning may have failed to notice the silent revolution by which competition is becoming cooperation, but when this Easter they stop to consider whether their holiday journey is to be by rail or omnibus they will discover reasons for thankfulness. The movement is not complete, it is true, but it is working steadily towards its goal, and the public will be able on this holiday to enjoy the first blessings of co-ordination.

The fight, known as competition, was severe and long drawn out, as railway shareholders have good cause to remember, but to-day train and omnibus organizations, instead of carefully avoiding each other, now thoughtfully interlock their time-tables and with better manners arrange to cooperate in ensuring speedier transit. Both exist for service, and the humble bus, which is often a Pullman in disguise, awaits the arrival of the noble "Pacific" or "Atlantic," bringing in its train the throng of Easter holiday-makers.

How has this new fashion in courtesy been brought about, and why did it delay its arrival so long? The wish was always present, but Westminster handed over the key to unlock the door of cooperation by passing the Railways Road Powers Acts of 1928. A year of bargaining, compromise, and sacrifice, and now we have the putting into practice of agreements. Easter will test these latter severely, for much has yet to be done, but the public will be better served, and experience will be gained for the much longer summer services. It may be remarked that the names of the great omnibus companies, which have become as familiar as the names of the railways, still exist. There has, nevertheless, been a change, though of a more subtle character than that which took place at the amalgamation of the railways, for the co-ordination is financial, and the incentive to eliminate competitive waste applies to both sides.

UNPROFITABLE UNITS

The local omnibus appears in no new guise, but the railway will share in the profit that it makes, and no longer will the passenger who travels by road be regarded as a dead loss to railway revenue. Indeed, he will assist in maintaining the main transport system of the country, without which its trade cannot flourish, because part of the price paid for the road traveller's ticket will accrue to the railway, and by making use of the unit which is less costly to operate the railway can legitimately cut off passenger services on some of the country branch lines which to-day are run at a direct loss. Already this has come about here and there, and a recent example is that of the small line from Garstang to Knott End, in Lancashire, which is about 11 miles long. Here, typical of so many cases, passenger traffic fell off by over 50 per cent. in five years, and to-day a much better service is given by the omnibus than by the train. Lines of this nature are, however, of purely local importance, and it is in wider spheres that the policy of co-ordination will offer added attractions to the public.

One of the first road-rail services, which has since become very popular, was the London-Cheltenham service of the Great Western. The traveller can leave Paddington by rail, escaping the Western Road exit from London, and, after speeding over Brunel's bridge at Maidenhead at 70 miles an hour, he can rejoice in fleeting glances at Pangbourne and Goring, nestling between the Berkshire Downs and the Chilterns. As the Newbury reach gives way to Oxford of the Spires he prepares for the road adventure, and then from the lazy security of an easy chair contemplates the country ahead. A stop is made at the Toll Bridge at Eynsham, as if to impress on him that he must pay toll for entering the Cotswold country. Past the fields of blankets drying by the Windrush at Witney, and continuing through Burford, beloved by artists, thence through Northleach and down the long hill to Cheltenham—only Mr. Pickwick could do justice to a journey of this kind by rail-road to-day. This is but one of many such happy possibilities, whether the object of devotion be Devon or Cornwall, Northumberland or East Anglia; the traveller to-day can change from road to rail or rail to road, and the latter will often bring him to his door. To achieve the maximum of service, railway officers now sit on the boards of the various omnibus companies, and in certain cases new companies have been formed to take over the joint rail and road interests.

A SPREADING POLICY

As a permanent watch upon the elimination of competitive waste, and in order to improve facilities, joint standing committees have been set up. As with all committees, their tasks must be surveyed before solutions can be proposed for each problem. It is indeed doubtful if a transport service is ever perfect, but the ploughing and spade work have been done, and what more appropriate time than the spring to plant the seed? The extent of the financial change during the last 18 months is somewhat staggering, for to-day co-ordination is a nation-wide policy, and has spread its tentacles into almost every corner of the country.

The London Midland and Scottish Railway alone expects to invest a sum of over two and a quarter millions in road activities this year, which will be expended mainly in a financial interest to be acquired in existing road passenger undertakings. The London and North Eastern falls little behind this figure, and even last year it subscribed about half a million to this end. The Great Western Railway has already achieved much, and the Southern Railway also has in practice a policy similar to that of the Great Western.

When the Road Traffic Bill is passed it should induce a further degree of stability, but at present considerable competition still goes on between the railways and the long-distance motor-coach services. In view of the large number of motor-coach proprietors, it is difficult to see how this competitive waste can be avoided, and it is early yet to gauge the preference of the public for long-distance road or rail travel. Door-to-door service does not apply here, and it is mainly the question of cost which is likely to affect the choice. Railway passenger travel is now so cheap that it is not likely to fall much lower than the existing average rate of three farthings a mile for the third-class and less than a penny for the first-class traveller.

It is true that the ordinary fares yield higher receipts per passenger mile than such figures show, but the extent of cheap facilities is continually widening, and the number of passengers

carried is steadily rising. Few realize that, in spite of a loss in passenger traffic revenue, many more passengers travelled by rail in 1929 than in 1928. For the four large railways alone this increase exceeded 14,000,000, or 1 per cent.

A large American railway earned fame and admiration by its slogan of "See your own country first," and included an outline of the Rocky Mountain Goat, since the Great Northern serves the northern Rocky Mountain States: the British holidaymaker, when Easter is late, sees his own country almost at its best, and the lure of the open road must assuredly attract him. Private cars are being furbished up in garages, but for the great majority it must be the railway train or the motor-coach. While the road doubtless has its advantages, one wonders whether they are not growing less. Primroses and hedgerows are giving place to petrol pumps, concrete kerbs and bungalows, but the railway embankment still holds wild life secure. To the railway should be accorded the credit of preserving the countryside of one's school days, and with the increased comfort of the corridor coach the song of the rails is nearly always the song of the bogie wheels over rail joints in place of the regular measure of the jolting six-wheeler, which interrupted one's steady gaze by its uncomfortable lurches. Although the new spirit of road or rail is evident, and its cultivation the object of continuous and detailed study, the added speed, comfort, and security of the rail, with its hotel lunch and its intimacy with country life, are acting as a powerful incentive to return to the more mature method of travel. At least for the younger generation, embarking on the great adventure of seeing England at its best in spring, no road can offer the attraction of a long tunnel or the Forth Bridge.

THE SALE ROOM

FIRST EDITIONS OF MILTON AND SHELLEY

Less spectacular than Tuesday's sale at Sotheby's, yesterday's prices there were nevertheless in several cases remarkable, the total amounting to £9,538.

Milton and Shelley books and manuscripts brought the highest amounts, and the only one to reach four figures was a good copy of John Milton's "Lycidas," 1638, first edition of this extremely rare poem, in blue morocco, for which Mr. Sawyer paid £1,020. The choicest of the Shelley lots was an uncut copy of the first edition of "Adonais," Pisa, 1821, in the original dark blue wrapper, W. H. Ainsworth's copy with his signature (1823) on outside and inside of upper cover and on fly-leaf, and this also went to Mr. Sawyer at £900. The late Mr. Hamilton Aidé's fine autograph manuscript of Shelley's poem, in three stanzas each of eight lines, "Swifter far than Summer's flight," went at £820 to Mr. Walter Hill, of Chicago, with Dr. Rosenbach as the underbidder. From another source a copy of the second issue of the first edition of "Prometheus Unbound," 1820, in the original boards and partly unopened, sold for £50; and a presentation copy of the first edition of "Alastor," 1816, wanting the preface, £49 (both bought by Mr. Spencer), while "Shelley and Mary," 1882, one of 12 copies, privately printed, a presentation copy from Lady Shelley to Hamilton Aidé, fetched £78 (Quaritch).

In the matter of price R. L. Stevenson came third, Dr. Rosenbach paying £880 for the Rev. John Williamson's copy of the pamphlet of six leaves, "An Appeal to the Clergy of the Church of Scotland, with a Note for the Laity," 1875, inscribed by the author, "Revd. Dr. Stevenson, Oxford Terrace." A copy of the Second Folio Shakespeare, 1632, fetched £560 (Maggs); and a fine copy of Montaigne's "Essayes," translated by J. Florio, 1603, first edition, in the original binding of panelled calf gilt—£450 (W. Hill). This was the Newdigate-Adam-Kern copy, and at the sale of the library of the last-named in New York two or three years ago brought £600.

Other prices were:—Kingsley's "The Heroes," 1856, inscribed to Mrs. Bell by the author, £76 (W. Hill); Lamb's "Tales from Shakespeare," 1807, £116 (Sawyer); Lamb and C. Lloyd's "Blank Verse," 1798, uncut in the original boards, £90 (Elkin Matthews); and, among Mr. Aidé's autographs, a very fine letter from Lamb to Mrs. Godwin, concerning a piece of dried salmon, £180 (Quaritch); T. E. Lawrence's "Seven Pillars of Wisdom," 1926, the property of the late Mr. Gerard Craig Sellar, £150 (Bumpus); M. G. Lewis's "The Monk," 1796, uncut copy of the first edition—£34 (Spencer); Pope's "Poems," 1722, first edition, presentation copy with Pope's autograph inscription to the Duke of Chandos—£300 (Quaritch); Smollett's (all first editions) "Peregrine Pickle," 1751—£65 (Stonehill); "Sir Launcelot Greaves," 1762—£120 (Mason), and "Humphry Clinker," 1771—£60 (Stonehill); Jonathan Swift's "Gulliver's Travels," 1726, fine copy of the early issue of the first edition—£220 (McClane); Wordsworth and Coleridge's "Lyrical Ballads," 1798, second issue of the first edition—£300 (Spencer); a copy of the Kelmscott Press edition of Chaucer, 1896—£290 (Quaritch); and a one-page manuscript of Thackeray, relating to Mr. Harry Foker's affairs from "Pendennis"—£190 (W. Hill).

At Christie's yesterday books, autographs, Persian and Indian drawings from various sources, totalled £1,581. A folio of 20 fine coloured aquatints of the winners of the Great St. Leger Stakes, 1619 to 1838, after J. F. Herring, by various engravers, brought £190 (Vicars); a holograph transcript by Charles Dickens of two paragraphs from chapter ix. of "David Copperfield," dated September 1, 1849, signed—£72 (Maggs); and Jonathan Swift, holograph exhortation to his chapter against allowing the choir to take part in a "fiddler's club," two pages quarto—£50 (Maggs).

LUNDY ISLAND COINAGE

OWNER FINED BY DEVON MAGISTRATES

The case in which Mr. Martin Coles Harman, the owner of Lundy Island, was charged under the Coinage Act, 1870 (section 5) with unlawfully issuing as a token of money a piece of metal of the value of one halfpenny came before the Bideford Magistrates on Tuesday.

Before the case was opened Mr. H. R. Bazeley, solicitor for Mr. Harman, submitted that the island was for all purposes outside the Realm, and, therefore, the Bench had no power to deal with it.

Mr. G. R. Paling, who appeared for the Director of Public Prosecutions, submitted that from 1321 the island had formed part of the United Kingdom. The King's writ was then issued for the recovery of the island in 1587. The Lord of the Manor of Barnstaple (Lord de Bathe) issued warrants for the arrest of and quelling of divers "reivers" and pirates at Lundy Island.

The CHAIRMAN (Sir Hugh Stucley) said the Bench were convinced that they had jurisdiction.

Mr. Harman thereupon left the Court with his solicitor.

The charge was proceeded with, and Mr. Paling reminded the Bench that it was a criminal one, and Mr. Harman was recalled and ordered to remain in Court until the conclusion of the case.

He declined to acknowledge the jurisdiction of the Court, however, and refused to plead.

Superintendent Bolt said he visited the island with the chief constable for Devon in December last. They saw the coinage in circulation at the stores, mixed with Imperial coinage.

Mr. W. Perry, chief clerk at the Royal Mint, said the coins had been issued without their authority.

Mr. W. E. Bromett, of the Birmingham Mint, said he supplied Mr. Harman with 50,000 coins, which had a puffin on one side and an effigy of Mr. Harman on the other. One cwt. of them were sent to Lundy Island.

The BENCH fined the defendant £5, and ordered him to pay £15 15s. costs.

CONSCIENCE MONEY

The Chancellor of the Exchequer acknowledges the receipt of £20, conscience money.

A united service arranged by the Rev. the Hon. James Adderley will be held at the City Temple, Holborn-viaduct, to-morrow, from 11 a.m. to 2 p.m. The Rev. Dr. F. W. Norwood will give an introductory address, and Dr. J. L. Garvie, the Rev. J. Golder Burns, Dr. H. Dunnico, M.P., the Rev. E. Shillito, the Rev. F. Luke Wiseman, Dr. W. R. Matthews, and Dr. J. Scott Lidgett will speak on the Seven Words from the Cross. Mr. Adderley will give the closing address.

HIGH TAXATION AND UNEMPLOYMENT

ADDRESS BY PRESIDENT OF SCOTTISH T.U.C.

The annual Scottish Trades Union Congress opened in Edinburgh yesterday under the chairmanship of Mr. Robert Watson (Kilmarnock).

In his presidential address Mr. WATSON said he wondered if even yet the trade union movement had fully grasped the significance of the words "United we stand. Divided we fall." The movement had not presented that united front so often glibly spoken of by certain individuals who were doing all they could to prevent it attaining that unity in order to gain publicity for themselves. There was no sign of these disruptive elements being silenced, and until every branch of a union laid it down firmly that the rule of the majority must be observed they would not make the progress they ought to make. "Those of us," he said, "who have attended the British and Scottish Trades Congresses have been amazed at the exhibitions we have witnessed there. 'Toleration' is not a word included in the dictionary of either the Communist Party or the Minority Movement when slating others outside their ranks, and the trade union movement should eliminate the word from its dictionary so as to be free and unfettered when in conflict with those disrupters.

"These people assert that our officials are 'twisters,' 'traitors,' and 'cowardly.' Such language makes little impression on the officials themselves, but this kind of reckless attack by an irresponsible minority receives a publicity altogether out of proportion to its importance. The necessary unit of policy and action, by which alone the trade union movement can advance, is hindered by these self-appointed critics, and the sooner it is fully understood that they are our enemies and not our well-wishers the better it will be for our organizations."

Having been present at the last British Trades Union Congress it was apparent to him that the Labour Government was expected to perform miracles every hour of the day and night. Apart from the folly of harassing the Government with ridiculous proposals, they would be betraying their principle of fair play if they expected a Labour Government to give them 9d. for 4d.

TAX BURDEN ON INDUSTRY

Discussing unemployment, he said two of the main causes were the restriction of emigration almost to extinction and the inability of our industries to sell more of their goods. "Taxation ought certainly to be lightened for industry," he said. "The idea that a Government can make everybody happy out of the public purse would be excellent if we could afford it, but industry fills the purse, and to try to make everybody happy by killing industry, through taxation, simply will not work. I hope the present Chancellor will look for new sources of revenue not directly from industry, but quite definitely from income."

Continuing, he said reconstruction of industry must be concerned with the necessity for reconditioning industry as a whole. Piecemeal rationalization by individual firms would solve no social problem and would seriously prejudice the status of labour. A far-sighted policy was required that would take into account the making of British products more sought after in the world's markets, and protect the standards of the producers. Reorganization of industry must be accompanied by a revaluation of hours and wages which would be to the advantage of the workers.

A resolution welcoming the Road Traffic Bill, but regretting that no provision had been made for the employment of two men on all road transport vehicles of two tons or over, was adopted.

DISMISSAL OF NON-UNION WORKMEN

DISPUTE AT SHEFFIELD

A curious situation has arisen in Sheffield in connexion with the dismissal of two carpenters and joiners employed on the corporation's sewage disposal scheme, Government assistance for which is only given on a certificate from the employing authority that all regulations have been complied with. It is alleged that the Trade Disputes and Trade Unions Act of 1926 has been infringed.

A special sub-committee of the Sheffield employment exchange recently selected ten carpenters and joiners for the work. The men started work, but as the result of a complaint by a shop steward that two were non-unionists, a local official of the Amalgamated Society of Woodworkers represented that unless the two men were immediately discharged the other eight would cease work in protest. Consequently, it is alleged, the two non-unionists were given two hours' notice and are now receiving unemployment benefit.

It is contended by a group of local employers that as this is less than the standard rate of wages for their trade they have cause for action against the corporation for the loss of wages. Section 6 of the Trade Disputes Act, it is pointed out, lays it down as unlawful for any local or public authority to make it a condition of employment or continuance in employment of any person that he shall or shall not be a member of a trade union.

The two vacancies remain as the trade union maintains its embargo on non-union labour, and the selection sub-committee will only agree to supply men who, in their opinion, are most suitable for the job irrespective of whether they are trade unionists or not.

SIR JOHN PAKEMAN

GIFT FROM CITY CORPORATION

At the Mansion House last night the LORD MAYOR presided over a dinner given in honour of Sir John Pakeman upon his retirement from the Chairmanship of the Special Committee of the City Corporation. In presenting Sir John Pakeman with a silver salver, bearing the autographs of the donors, together with a silver tea and coffee service, the LORD MAYOR said that Sir John had given a very large part of his life to the Corporation. He joined the Common Council in 1900. He was Chairman of the Special Committee from 1921, when he succeeded Sir Vezey Strong, until 1929—a wonderful record. He was Chairman of the Law and City Courts Committee in 1908, the Music Committee in 1910-11 (and again in the present year), the Reception Committee for the Canadian Rifles in 1910, the Port Sanitary Committee in 1912, the Bridge House Estates in 1913, Deputy Governor of the Hon. the Irish Society in 1915, the City Lands Committee and Chief Commoner in 1917, the County Purposes Committee in 1920, and the Joint Bridge House and Special Committee in 1929-30. Sir JOHN PAKEMAN, in returning thanks, said that he was 70 years of age, and 30 of them had been spent in the service of the Corporation. He had spent 10 years as the Chairman of their Special Committee, a body of men chosen by the Court for their experience and tact to manage the delicate affairs of the Corporation. He retired because he felt that as new things came along requiring deep thought and concentration he did not like them. He came to the conclusion that when that feeling came it was time to leave.

Among those present were:—

Lord Wakefield, Lord Marshall, Lord Ebbisham, Sir George Truscott, Sir Charles Batho, Sir Vansittart Bowater, Sir William Baddeley, Sir Alfred Bower, Sir Harold Downer, Sir William Pryke, Sir Kynaston Studd, Sir Percy Vincent, Mr. Alderman Sandle, Sir Louis Newton, Sir Stephen Killik, Mr. Alderman Jenks, Mr. Alderman Jacobs, Mr. Alderman Greenaway, Mr. Alderman Howell, almost all the members of the Common Council, Sir James Bell (the Town Clerk), Mr. A. M. Nortier, Mr. J. B. Aspinall (the Remembrancer), Sir Adrian Pollock (the Chamberlain), and Sir Landon Ronald.

TAXATION OF LAND VALUES

The legal adviser of the Land Union writes that the council of the union adheres to the resolution which it passed on October 16, and will act accordingly. On the date mentioned the legislative policy of the Government as expressed in its election programme was considered by the council in detail. It was noted that the Labour Party had decided that taxation or rating of site values should be at once proceeded with. The council resolved that, having regard to the disastrous effect on land development and housing caused by the land value duties of the Finance (1909-10) Act, 1910, the Land Union would, as on previous occasions, resist to the uttermost any proposals for the taxation or rating of site values.

UNATTENDED CARS IN CITY

Alderman Sir Harold Downer, who presided for the first time at the Guildhall Justice Room yesterday, in disposing of a number of summonses against motorists and others for minor traffic offences, said that a serious matter with which magistrates had to deal was the obstructing car. Motorists could not expect to be allowed to garage their cars in the City streets. The unattended car was not only a temptation to thieves, but was frequently a great nuisance and sometimes a source of danger.

Obituary

SIR WEST RIDGEWAY

VARIED PUBLIC SERVICE

The Right Hon. Sir West Ridgeway, who died suddenly in London yesterday at the age of 85, was a man of remarkable versatility, who served the Crown with distinction in many parts of the world and in other ways was active in affairs. He carried on most worthily that tradition of industry, initiative, ability, and uprightness that has long commanded for the English public service the respect, if not indeed the envy, of foreign nations. He was singularly independent in his view of events and policies, and spoke his mind with a freedom which was sometimes embarrassing to those with whom he was nominally in association.

Joseph West Ridgeway was born on May 16, 1844, the second of three sons born to the Rev. Joseph Ridgeway, vicar of Christ Church, Tunbridge Wells, a pillar of the old Evangelical party. Like his elder brother, Charles John, who became Bishop of Chichester, he went to St. Paul's School; his younger brother, F. E. Ridgeway, who became successively Bishop of Kensington and Salisbury, was at Tonbridge. He was only in his 17th year when he joined the Bengal Infantry. In 1868 Lord Mayo selected him for civil employment in the Central India and Rajputana Agencies, and in 1873 he was an attaché in the Indian Foreign Department. He returned to Rajputana as Assistant Agent to the Governor-General in 1875, and later as Political Agent of the Eastern States. He was on special political duty with the field force in Afghanistan under Lord Roberts, whom he accompanied on the famous march to Kandahar. He took an active part in the campaigns, was twice mentioned in dispatches, and received the brevet of Lieutenant-Colonel. He succeeded his friend and patron, Sir Mortimer Durand, as Foreign Secretary to Roberts at Kabul in 1880.

It was in 1884 that Ridgeway obtained his first chance of employment demanding ready initiative. He was placed in command of the Indian section of the Afghan Boundary Commission, a force of about 1,000 men with a large number of camels and horses, with orders to join Sir Peter Lumsden, the British Commissioner, at Herat. The desert which separates Peshin from Helmund is waterless and at that time was almost unexplored. Ridgeway accomplished the difficult task of taking his force across it without a single casualty, and the remainder of the march through Siestan, a wild country inhabited by fanatical and hostile tribes, to Herat was executed with a rapidity and success which won the special recognition of Government.

When, later, the Russian advance took place and Lumsden, acting under orders from home, fell back on Herat, Ridgeway was left in Penjdeh to keep order with two other officers, but without an escort. Towards the end of February, 1885, Alikhanoff, with a considerable force, drove in the Afghan posts to the north of Penjdeh and established a post of Turkomans at Kiziltapa. Ridgeway protested, but the Russian General replied that he had orders to occupy the country as far as Pul-i-Kishti, a bridge spanning the Kushk river. It was Ridgeway's difficult task, with no British force at his command, to persuade the Turkoman leaders to remain quiet and to urge the Afghan garrison to hold their ground against the Russian advance. The force under Alikhanoff was obliged to withdraw and the Russian frontier at Merv was for a time dangerously exposed. Ridgeway had returned to Herat to report to Lumsden, and his place at Penjdeh had been taken by Captain (now Sir Charles) Yate, when the arrival of General Komaroff with reinforcements led to the historic attack on the Afghans at Penjdeh on March 30, 1885, which brought us to the brink of war with Russia. Summing up the situation, Durand wrote:—

Ridgeway, as usual, had foreseen the whole thing and warned Lumsden and the Afghans, but they were confident of being able to drive the Russians back to Merv.

Ridgeway was made K.C.S.I. and promoted colonel for distinguished services, and succeeded Lumsden as Chief British Commissioner for the demarcation. This work occupied the next two years. The boundary was delimitated under conditions of much difficulty, the outstanding obstacle to final settlement on the spot being the question of the Penjdeh Oasis. Ultimately Ridgeway was sent to St. Petersburg as British Commissioner to negotiate. He found the military party hostile, but, fortunately, he was received by the Tsar, who favoured a settlement. In July, 1887, a protocol was at last signed which provided for the delimitation of the whole frontier between the Hari Rud and the Oxus.

This achievement was the more to Ridgeway's credit since the Home Government gave him but lukewarm support. He wrote to Durand in August, 1887:—

I was positively shocked when I came home the first time from St. Petersburg to find that Lord Salisbury and his Cabinet wished to let the whole thing slide. It was only my personal endeavours, aided by Bradford, Currie, and Sanderson, that induced them to continue the negotiations. . . . The Ameer has not lost a penny of revenue, a single subject or an acre of land which was occupied or cultivated by any Afghan subject.

The Ameer Abdur Rahman, who had received Ridgeway with great honour in Kabul, was well content. Contrary to general expectation, the frontier thus laid down was respected by Russia, and the results of the good work done by Ridgeway and his colleagues under very trying conditions stood the test of time.

Returning home, he was appointed in 1887 Under-Secretary for Ireland, and sworn of the Irish Privy Council. This was the period of firm administration under Mr. Balfour and his successor, Mr. W. L. Jackson. Ridgeway, in particular, helped to frame the Land Purchase Act of 1891, the year in which he was made K.C.B., but as a permanent official he did not meddle in politics. Nevertheless, when the Liberals came back to power in 1892, it was thought advisable to remove an Under-Secretary so closely associated with Mr. Balfour's policy. Lord Rosebery sent him on a special mission as Envoy Extraordinary to the Sultan of Morocco, where the situation had become difficult, and in 1893 he was appointed Governor of the Isle of Man.

After two years in this quiet post, Ridgeway accepted the Governorship of Ceylon. There this man of frontier service became a business Governor full of bold ideas of development. He conducted the administration with energy; he recast the Civil Service of the colony; and introduced the Waste Lands Ordinance to prevent encroachment upon Crown lands and the promiscuous cutting of Crown timber, as well as to enable title to be cheaply and properly conferred He was made G.C.M.G. in 1900.

In 1906 he was appointed chairman of the Committee to inquire into the constitutional position in the Transvaal and Orange River Colonies, work which prepared the way for the Union of South Africa and for which he was promoted to G.C.B. In the same year he contested the City of London, and in 1910 London University, as a Liberal. But in politics, as in some other matters, he found it difficult to run in harness, and some of his public utterances and letters to *The Times* were less palatable to the side he nominally followed than to his opponents. His ultimate renunciation of association with the Liberal Party was delayed by his attachment to the free trade tradition. He wrote strongly in our columns on the grievances of Indians in South Africa, and remarked that they were being used as stepping-stones toward a policy pregnant with peril to the Empire. He had no confidence in the Indian politician, and wrote against the reforms on dyarchial lines provided for by Mr. Montagu's Act of 1919.

Sir West Ridgeway used the leisure of his years of retirement in City work. In 1910 he became president of the British North Borneo Company, and induced Sir Richard Dane to go out to report on the administration. Sir Richard found that the Civil Service was not properly organized, and that its members were discontented; also that the railway was not well managed. Ridgeway took immediate steps to put matters right. He regarded the Chartered Company as primarily a governing body, dividends being a secondary consideration. In 1927, after he had ceased to be president, he was presented by the North Borneo Civil Service with a piece of plate and an address which testified to the great progress made by the territory under his administration. He was also chairman or director of several associated rubber and timber companies.

Sir West Ridgeway was elected to the Athenæum under Rule II. nearly 30 years ago, and he was also a member of Boodle's, the Naval and Military, and the Royal St. George's Yacht Clubs. He married in 1881, Lina, daughter of Mr. R. Calverly Bewicke, of Coulby Manor, Yorkshire. She was a lady of great charm and quick perception, and wherever she went—Ireland, Morocco, the Isle of Man, and especially Ceylon—she won general admiration and affection. Her husband took every opportunity of acknowledging how great a help she had been to him in his career. She died in 1907, leaving a daughter, who is the wife of Lieutenant-Colonel E. D. H. Tollemache, D.S.O., M.C.

The funeral will be private.

SIR EDWARD POLLOCK

Mr. Roland Burrows writes from 4, Elm-court, Temple:—

I feel that it is only due to the late Sir Edward Pollock and to Lord Hanworth to supplement the obituary notice in *The Times* in order to prevent any misunderstanding as to the objections taken on behalf of the plaintiff in the action of Shrager v. Dighton. At no time was any objection ever based on the relationship between these two gentlemen or any suggestion made that there was any impropriety whatever in Sir Ernest Pollock (as Lord Hanworth then was) appearing in the case. The point, which was that the rules as to the rotation of cases among the Official Referees had been disregarded at the instance of a clerk (now deceased) in the employ of the solicitors for one of the defendants, was held to be good by both the Divisional Court and the Court of Appeal, but they also held that it was an objection which could be and had been waived. The other objection, that the learned Official Referee had misinterpreted the order of reference and thereby wrongly limited the matters to be tried, was upheld by both Courts. As the senior of the surviving counsel who appeared for the late Mr. Shrager, I desire also to guard the memory of my deceased leaders and friends (Mr. Disturnal and Sir Harold Smith) against any misunderstanding as to the contentions which they advanced in that case.

MRS. MERRITT

Mrs. Holman-Hunt writes:—

I cannot refrain from adding my tribute to my friend, the author of "L e locked out." She had a heart of gold, ne er complaining of her blindness. Fifty years ago, when she was with us in Cairo on the eve of a journey up the Nile, I fell dangerously ill. She helped to nurse me night and day with deepest devotion, and when I came out of hospital, she delighted with me in the fun of riding on our donkeys through the bazaars, listening to the Arabs appealing in monotonous strains to "Allah, illah, Allah." Anna Lea Merritt was a rare woman.

Lady Barr, widow of Lieutenant-Colonel Sir David Barr, K.C.S.I., died yesterday in London. She was the daughter of Major-General J. G. Scott, and was married in 1871. The funeral will be private.

Mr. Frank Hill, who died recently at Hove, was for 20 years Warden of the historic Sackville College at East Grinstead. When he became Warden in 1909 the college was seriously in need of repairs, and he restored it as nearly as possible to its original condition. Through the generosity of Mr. Hill and his brother the college has greatly benefited. Mr. Hill was born in America of English parents. He studied chemistry in America and in England, and represented English interests in several important chemical enterprises in America.

THE RIFLE BRIGADE

INSPECTION BY THE DUKE OF CONNAUGHT

Field-Marshal the Duke of Connaught, who will complete 50 years as Colonel-in-Chief of The Rifle Brigade in May, will inspect the 2nd Battalion, The Rifle Brigade, and the three Territorial Battalions affiliated to The Rifle Brigade (London Rifle Brigade, Tower Hamlets Rifles, and Artists' Rifles) in Hyde Park on Saturday, May 31, at 4 p.m.

Ex-Service men of these regiments will be on parade, and those who wish to attend must apply to the Honorary Secretary, The Rifle Brigade Association, at 130, Bunhill-row, E.C.1, or, in the case of Territorials, to their unit headquarters—namely, London Rifle Brigade, 130, Bunhill-row; Tower Hamlets Rifles, 66, Tredegar-road, Bow, E.3; Artists' Rifles, Duke's-road, Euston-road, W.C.1.

There will be enclosures for the members of all four battalions and their friends. Application for tickets should be made in the case of the 2nd Battalion, The Rifle Brigade, to the Secretary, Rifle Brigade Club, 32, Ecclestonsquare, S.W.1, and in the case of the Territorial Battalions, to the unit headquarters.

"CROSS-EXAMINATIONS"

MOCK TRIALS FOR KING EDWARD'S HOSPITAL FUND

A series of "cross-examinations," to take the place of the usual programme of "lectures and counter-lectures," is announced by the organizing committee of King Edward's Hospital Fund for London. Various celebrities in literature and art are to be indicted for alleged offences, the first on the list being Low, the cartoonist, who on April 29 will be charged by Mr. A. P. Herbert, of *Punch*, with "libelling politicians." Mr. Pett Ridge has consented to act as judge, and the audience will be asked to compose the jury.

The place, as in previous years, will be the theatre of the London School of Economics; the time, 5.30; and the dates—each of which falls on a Tuesday—April 29, May 6, 13, 20, and 27, and June 3. Further particulars and tickets (from 2s. 6d. to 7s. 6d., or at a reduced price for the series) may be obtained from the secretary, King Edward's Hospital Fund for London, 7, Walbrook, E.C.4; Alfred Hays, Limited, 26, Old Bond-street, W.1, 62, Strand, W.C.2, and 74, Cornhill, E.C.2; J. and E. Bumpus, Limited, 350, Oxford-street, W.1; and W. and G. Foyle, Limited, 121, Charing Cross-road, W.C.2. Leaflets are also available (on personal application only) at the London School of Economics, Houghton-street, Aldwych, W.C.2.

DR. HENSON ON DIFFICULTIES OF THE CHURCH

The BISHOP of DURHAM (Dr. Henson), speaking at Durham last night at the institution of a new rector, declared that the temper of this age was not friendly to spiritual ministry of any kind. It was a disillusioned and secularist temper. He said:—"The Church is embarrassed, as we know, at this moment by the almost, I think, unprecedented failure of ordination candidates. Is this something which portends a real and irreparable disaster to the spiritual life of Christendom, or is it a temporary phenomenon born of circumstances which will pass? We are no doubt traversing a great social revolution. New classes are coming into power and old classes are ceasing to have the power that for centuries they have possessed. The Dean of St. Paul's said the other day that the *Magnificat* was a more revolutionary Psalm than the 'Red Flag,' and he spoke truly."

NEW OFFICES FOR WHITEHALL

PLANS FOR BUILDING

Our Parliamentary Correspondent writes:—

Mr. Lansbury, First Commissioner of Works, announced yesterday that it has been decided to erect new Government offices on the site of Whitehall Gardens and Montague House, and a Bill giving effect to this decision is to be presented to Parliament in the autumn.

The subject has been under consideration for some months by a committee of the Office of Works. Representations have been made on the need for bringing into the Whitehall area many of the Civil servants who are scattered in other districts of London. Though the cost of erecting the new buildings must be heavy it is felt that substantial economies will be effected by the relinquishing of other office buildings and in some cases by the sale of the leases. It is understood that the Air Ministry will be transferred from Kingsway when the new building is ready. Legislation is necessary since at present it is impossible to build on the Embankment side beyond the New Scotland Yard frontage. It is suggested that the new building should be built nearer to the Embankment and that the gardens should be placed on the Whitehall side of the building. It is felt that in this way the unbroken frontage of Whitehall could be changed to the general advantage.

BOXING

THE ARMY INTER-TEAM CHAMPIONSHIP

The King's Shield, the trophy which originally was won by the British Army at the Albert Hall Armistice Boxing Tournament, was presented at Aldershot last night by Major-General Cubitt to the 2nd Battalion, The East Lancashire Regiment, who won the Army Inter-Unit Team Boxing Championship.

Lance-Corporal Fletcher, the East Lancashires' bantam-weight, would have won in the first round of the first fight of the evening, but that the gong saved his opponent, Private Williams. The speed with which Fletcher knocked out his man in the second round told why Lance-Corporal Bennett, the ex-amateur bantam-weight champion, was selected as the first string of the Lancashires' feather-weights. Bennett, however, lacked all his old speed and was giving away 10lb. or 11lb. to Lance-Corporal Thompson, a particularly muscular and hard-hitting feather-weight of the Manchesters' team. Bennett could not overcome the handicap and was well beaten on points. Lance-Corporal Holcroft, the Lancashires' second feather-weight, won his bout on points. Drummer Quilter won his bout for the East Lancashires on points. Lance-Corporal Langton won the second light-weight contest for the Lancashires and Sergeant Scott the third for the Manchesters.

Each team had to find four welter-weights, but the Manchesters had to produce a fifth, to replace Sergeant Batt, who was injured on Tuesday night. The substitute, Private Siner, was knocked out in the second round by Lance-Corporal Mason, and, after seven contests, the Lancashires led by 12 points to nine. Then Sergeant Benson, another welter-weight, brought two more points to the Lancashires' score, although he was nearly counted out in the third round. Sergeant Elvin increased his team's advantage by beating Lieutenant H. D. Dook. The Lancashires were not so fortunate at the middle-weights. Corporal Benson was knocked out by Lance-Corporal Trett, the best combination of boxer and fighter in the Manchesters' team, and Mr. P. R. M. Wisden was out-pointed by Private Blair, but Sergeant Langton won one of the three bouts.

The light-heavy-weight contest provided the best fight of the night. Kennedy, the Army champion, won on points for the Lancashires, but his opponent, Lance-Corporal Thompson, received as much applause as the winner for his pluck. The catch-weight bout afforded a surprise, for Lance-Corporal Handley, of the Manchesters, knocked out Lance-Corporal Fisher with his first punch, but as the Lancashires then led by 23 points to 19 they had won, even though the last welter bout should go against them, as it did.

CHARITY TOURNAMENT AT ALBERT HALL

An Amateur Boxing Tournament in aid of the Duchess of York's Maternity Centre of the Royal Free Hospital was held at the Royal Albert Hall last night, when, in spite of the fact that the amateur season had come to an end with the A.B.A. championships, there was a good programme and attendance of spectators.

The boxers largely consisted of representatives of the Imperial Services, the Civil Service, London Fire Brigade, the London Police Force, and members of the Belsize and Polytechnic Boxing Clubs. There had been arranged for the men of the Royal Navy, the Army, the Royal Air Force, and the Civil Service four inter-service competitions at various weights, each for a silver cup. The police and the amateur club boxers met in a team competition at two different weights for a challenge cup. Mr. Harry Preston and Mr. J. W. H. T. Douglas between them had presented the silver cups and Sir Trevor Dawson, R.N., the challenge cup. There also was a contest at 4st. for a cup offered by Mr. F. T. Mann, and in this the diminutive stable lad, H. Hatton, from Ogbourne, just beat on points a friendly rival from Manton, G. Haynes, who fairly earned his consolation prize.

The cups and prizes were presented from the ring by Lady Moira Combe.

TELEPHONING TO SHIPS AT SEA

EXTENSION OF G.P.O. SERVICE

The Post Office has taken another step towards linking up ocean-going ships by wireless telephony with this country. For the last few weeks it has been possible to telephone to the Majestic and Olympic, and the service will now be extended to the Leviathan and the Homeric as from April 22 and May 3 respectively.

It will be possible to telephone to the Leviathan or the Homeric from abywhere in Great Britain except Northern Ireland and the Isle of Man. The service is also available between the ships and certain places on the Continent.

When booking a call the operator should be asked for "Ships' Service." The full name and address and telephone number of the caller must be given with the name and title of the passenger.

For three minutes' conversation the fee will be £4 10s., and £1 10s. for every additional minute or fraction thereof. There is also a report fee of 10s.

END OF MANCHESTER DOCK STRIKE

The strike of 3,500 dockers at the Manchester Ship Canal Docks, which started last Wednesday, ended yesterday. The men at a mass meeting agreed to resume work to-day on the understanding that negotiations over the grievances shall also begin to-day. The meeting, which was at Salford, was the second held yesterday.

BENCH AND COOPERATIVE SOCIETY

The London Cooperative Society, Marylandstreet, Stratford, were fined £5 at Southend County Sessions yesterday for making a misrepresentation in writing of the weight of meat sold from their Hadleigh branch. It was stated that the statement on the meat was found to be nearly 2oz. above its actual weight. The CHAIRMAN (Sir Frederic Semier), addressing Mr. M. Cahill, who defended, said:—"You say that certain regulations formulated by the society for the protection of the public have not been observed by your servants. Your society in this district has been particularly unfortunate, these last three or four years, in disregarding these rules and regulations you lay so much stress on. While Parliament gives you facilities which are denied the ordinary shopkeeper, this Bench will not encourage you to disregard regulations which the ordinary poor struggling shopkeeper takes a good deal of trouble to observe."

At Greenwich Council meeting last night a framed certificate of the National Society for the Prevention of Cruelty to Children was presented to Albert Henry Keys, 19, of Woodwharf-road, Greenwich, for saving four lives from drowning.

THE WEATHER

SHOWERS: RATHER COLD

Meteorological Office, April 16

GENERAL INFERENCE FROM OBSERVATIONS AT 7 P.M.—An anticyclone is likely to remain off Western Ireland while secondary disturbances move south-south-eastward down the North Sea. Winds from a northerly point are likely generally, with showers in most districts, though with bright intervals.

Forecasts for To-day

LONDON, ENGLAND, S.E., E., N.E., MIDLANDS, E., SCOTLAND, S.E.—Fresh north-westerly to northerly winds strong at times at first, becoming moderate later; showers, bright intervals; rather cold; ground frost locally inland at night.

FURTHER OUTLOOK.—Cool, rather unsettled weather with northerly winds. Some bright intervals, especially in western districts.

SEA PASSAGES

ENGLISH CHANNEL.—Fresh north-westerly to northerly winds, strong at times locally at first; bright intervals, showers; sea rather rough.

FLYING PROSPECTS

AIR ROUTES (London - Paris - Brussels - Cologne-Amsterdam).—Winds between north-west and north; 15 to 20 miles per hour at surface, 25 to 30 miles per hour at 2,000ft.; local showers; visibility 4 to 6 miles.

Sun rises, 6.3 a.m.; sets, 7.37 p.m.
Moon rises, 12.34 a.m.; sets, 2.41 a.m. Last quarter, Sunday.
Lighting-up time, 8.37 p.m.
High water at London Bridge, 5.18 a.m. and 5.35 p.m.

GOOD FRIDAY

Sun rises, 6.1 a.m.; sets, 7.39 p.m.
Moon rises, 1.44 a.m.; sets, 8.21 a.m.
Lighting-up time, 8.59 p.m.
High water at London Bridge, 5.49 a.m. and 6.4 p.m.

LONDON OBSERVATIONS

KENSINGTON PALACE, APRIL 16, 7 P.M.—Bar., 1,014.6mb. (29.96in.), steady; temp., 48deg.; humidity, 68 per cent.; wind, north, light; weather, cloudy.

Tuesday, 7 p.m., to Wednesday, 10 a.m.—Min. temp., 41deg.; rainfall, trace.

Wednesday, 10 a.m. to 7 p.m.—Max. temp., 48deg.; rainfall, nil.

Sunshine at Kew, 0.4hr.

SUNLIGHT

The sunlight (ultra-violet rays) figures for the 24 hours ended 5 p.m. yesterday, supplied by the National Institute for Medical Research were:—

Hampstead, 1; Kingsway, 1; Clacton, 1; Lowes oft, 1; St. Andrews, 2; Southport, 4½; Torquay, 7; Ventnor, 4.

MAJOR A. COATS'S ESTATE

Major Andrew Coats, of Castle Toward, Argyllshire, who died on February 17, left personal estate valued at £2,797,765 and heritable estate valued at £53,645. The estate duty payable is £1,124,762. There are no public bequests. His widow is life-rented in the whole estate, after which, there being no direct heir, the estate is to be equally divided among his brothers and sisters or their heirs.

SITE OF FOCH STATUE

The London statue of Marshal Foch is to stand at the south end of Grosvenor Gardens, close to Victoria Station. The Duke of Westminster, the donor of the site, has given orders for the beautifying of the gardens in preparation for the erection of the statue.

HEALTH RESORTS

The following reports of weather at health resorts yesterday were received last night. The rainfall is for 24 hours up to last evening:—

Stations	Sunshine	Rainfall	Temp. Min.	Temp. Max.	Weather (Day)
	Hrs.	Mm.	Deg.	Deg.	
Aberystwyth	4·3	—	43	48	Bright periods.
Bexhill	2·6	0·6	42	47	Bright intervals.
Bath	3·5	—	38	55	Bright intervals.
Bexhill	3·2	—	42	48	Bright intervals.
Blackpool	4·0	—	39	54	Fair.
Bognor Regis	3·1

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WINDSOR CASTLE, APRIL 16

The Dowager Countess of Airlie and the Lady Katharine Hamilton have succeeded the Lady Desborough and the Lady Bertha Dawkins as Ladies in Waiting to the Queen.

ST. JAMES'S PALACE, APRIL 16

The Prince of Wales was represented by Brigadier-General G. F. Trotter (Groom in Waiting to His Royal Highness) at the Funeral Service of Major-General Sir Gerald Boyd, which was held at the Chapel of the Royal Hospital, Chelsea, this morning.

145, PICCADILLY, APRIL 16

Commander Harold Campbell (Equerry to the Duke of York) represented His Royal Highness at the Funeral Service of Major-General Sir Gerald Boyd, which was held in the Chapel of the Royal Hospital, Chelsea, to-day.

The Ranee of Pudukota, who underwent a serious operation some weeks ago, has left the nursing home and gone abroad.

The Duke of Devonshire, after spending a few days at Chatsworth, has returned to Ireland, where he will spend Easter.

The Duchess of Buckingham and Chandos has left 18, Cadogan-square for St. Mary's, Wimbledon.

The Marquess and Marchioness of Londonderry have left London for Mount Stewart, Newtownards, Co. Down.

The Marquess and Marchioness of Queensberry will leave 67, Tufton-street to-day for Leeds Castle.

The Marquess of Hartington's eye trouble is more serious than at first appeared, and it will be necessary for him to have complete rest in a darkened room for some time. All his engagements over the Easter recess will have to be cancelled, and he will be able to attend only to the most urgent correspondence. He hopes to arrive at Churchdale Hall to-morrow (Friday).

The Countess of Oxford and Asquith will leave 44, Bedford-square this morning for The Wharf, Sutton Courtney.

The Dowager Countess of Harewood left 13, Upper Belgrave-street yesterday for Burwarton Hall, Bridgnorth, where she will spend Easter with Viscount and Viscountess Boyne.

Viscount Gage will leave 6, Buckingham-street to-morrow for Firle Place, Lewes.

Lord and Lady Balniel have left 1, Bryanston-place for Holker Hall, Cark-in-Cartmel, Lancashire, where they are spending Easter with Lord Richard and Lady Moyra Cavendish.

Lady Edward Hay gave birth to a daughter at Weasenham Hall, Norfolk, yesterday.

Lord and Lady Melchett will leave 35, Lowndes-square to-morrow for Melchet Court, Romsey, Hampshire, where they will remain until Tuesday.

Lord and Lady Decies will leave London to-day for a cruise in their yacht.

Baroness de Goldsmid thanks all her friends for their kind sympathy in her bereavement, and also for the beautiful flowers. She hopes to write to every one personally in due course.

Lady Fairhaven returned to 37, Park-street yesterday from India and Ceylon, and will spend Easter at Park Close, Englefield Green.

Lady Lawrence of Kingsgate has left Eaton-square for Holland House, Kingsgate, Thanet.

Lady Monkswell will leave 69, Cambridge-terrace to-morrow for the country.

Lady Delamere has arrived at 34, Grosvenor-street from Kenya Colony.

Sir Henry and the Hon. Lady Norman leave London to-day for Ramster, Chiddingfold, where they will spend Easter. Miss Rosalind Norman leaves to-day as the passenger of her brother, Mr. Nigel Norman (Flight-Lieutenant, R.A.A.F.), on the Heston Spring Flying Cruise to the chief flying centres of Germany.

The Hon. Mrs. Hanbury-Tracy and Miss Hanbury-Tracy have left for a cruise in the Mediterranean, and will be away until May 23, when they will return to 66, Upper Berkeley-street.

Sir Felix and Lady Helen Cassel left 25, Bryanston-square yesterday for Putteridge Bury, Luton, where they will remain for Easter.

Sir Mancherjee Bhownaggree has returned to London from his winter stay at Mentone.

Mr. Henry Gray-Campbell, Lady Gray, and the Hon. Eveleen Campbell-Gray have left 73, Pont-street for a cruise in the Mediterranean, and expect to return on May 23.

Mr. James E. Fenton, Australian Minister for Trade and Customs, and delegate to the London Naval Conference, gave an afternoon party at Australia House yesterday.

Mr. Edward B. Fielden, M.P., and Mrs. Fielden are leaving London to-day for a five-weeks cruise in the Mediterranean. No letters will be forwarded.

Mr. A de Mowbray Bellairs, who is lying in a London nursing home, is unable to attend to any correspondence.

Mrs. Hulbert will give a dance for her daughter, Miss Patricia Lambert, on May 19, at 19, Hyde Park-gate.

Mr. Harold Sanderson has returned from his long absence abroad much benefited in health, but under medical advice finds it necessary to further restrict his business activities. With this object in view he has resigned his directorships in the White Star group of steamship companies.

The King and Queen have sent boxes of daffodils from the Royal Gardens at Windsor to Guy's Hospital and a box of spring flowers to the South London Hospital for Women, Clapham Common.

Princess Mary, Countess of Harewood, paid a shopping visit to Harrods yesterday.

The Marquess of Linlithgow and Viscount Goschen have been elected vice-presidents of the East India Association.

As a result of the Loan Exhibition of Eighteenth Century English Conversation Pictures held at Sir Philip Sassoon's house, 25, Park-lane, London, on behalf of the Royal Northern Hospital, a gross sum of £5,500 has been realized.

OXFORD AND CAMBRIDGE CLUB

In May the Oxford and Cambridge University Club completes the Centenary of its foundation in 1830, when Lord Palmerston, in that year becoming Foreign Secretary in Lord Grey's Administration, presided at a meeting held at the British Coffee House, Cockspur-street, to promote the formation of the club. To celebrate the event a dinner will be held on May 21 at which Viscount Grey of Fallodon, K.G., Foreign Secretary, 1905-1916, and now Chancellor of the University of Oxford and senior trustee of the club, will take the chair.

FORTHCOMING MARRIAGES

MR. H. F. TIARKS AND LADY MILLICENT TAYLOUR

The marriage of Mr. Henry F. Tiarks and Lady Millicent Taylour will take place on Monday, April 28, at Westminster Cathedral at 11.30 a.m. The Cardinal Archbishop will officiate at the ceremony, which will be followed by the Nuptial Mass. Friends are particularly requested to present their invitations at the door of the Cathedral.

MR. M. H. AP RHYS PRYCE AND MISS JERVIS

The engagement is announced between Meyric Home ap Rhys Pryce, The Royal Welch Fusiliers, elder son of Major-General H. E. ap Rhys Pryce, C.B., C.M.G., D.S.O., and Mrs. ap Rhys Pryce, and Sheila Marian, elder daughter of Colonel H. S. Jervis, M.C. (late The Royal Munster Fusiliers), and Mrs. Jervis, of Tilford, Surrey.

MR. H. A. DAY AND MISS GRIER

The engagement is announced between Humphrey Arthur, only son of the late Edward Day, of Briscombe Court, Stroud, Gloucestershire, and Mrs. Day, and Margaret Helen Grace, elder daughter of Brigadier-General H. D. Grier, C.B., D.S.O., and Mrs. Grier, of Wymering Lodge, Farnborough, Hants.

LIEUTENANT S. H. NORRIS, R.N., AND MISS N. ANDERSON

The engagement is announced of Stephen Hugh, second son of Mr. and Mrs. Hugh Norris, of Michelmersh Court, Romsey, Hampshire, and Nancy, youngest daughter of Mr. and Mrs. P. S. Anderson, of Woodley House, Romsey, and Cairo, Egypt.

MR. J. H. MOYNIHAN AND MISS S. J. FERGUSON

The engagement is announced between John Holmes Moynihan, M.R.C.S., L.R.C.P., son of J. J. Moynihan, O.B.E., and Mrs. Moynihan, of Warwick-avenue, W.9, and Sheila Janet Ferguson, M.R.C.S., L.R.C.P., daughter of R. H. Ferguson, J.P., and Mrs. Ferguson, of Manor Vane, Thames Ditton.

MR. R. GORDON AND MISS MARSHALL

A marriage has been arranged, and will take place shortly at Shanghai, between Robert Gordon, younger son of Henry Sharpe Gordon, O.B.E., of Yateley Place, Hants, and Blanche Ida Marshall, only daughter of Mr. and Mrs. G. V. Tarik Marshall, Shanghai.

MR. E. KERRISON AND MISS J. PETRE

The marriage arranged between Mr. Edmund Kerrison, and Miss Juliane Petre will take place on Wednesday, April 30, at 2.30 p.m., Westwick Church, Norfolk.

MR. J. E. CHINNECK AND MISS L. F. CHEESEWRIGHT

An engagement is announced between Mr. John E. Chinneck, only son of Mrs. R. P. Chinneck, and Miss Joy Cheesewright, daughter of Mrs. G. R. Bacot, of Harts Hall, Felbridge, East Grinstead.

MR. N. P. CROSS AND MISS J. HARRISON

The engagement is announced between Noël Paton Cross, second son of Mr. and Mrs. Robert Cross, of 13, Moray-place, Edinburgh, and Jean, younger daughter of the late Cuthbert Eric Harrison, Nigerian Civil Service, and Mrs. Harrison, of Le Coin La Haule, Jersey, Channel Islands.

MR. H. B. LAWSON AND MISS THORNE THORNE

The engagement is announced between Henry Brailsford Lawson, M.C., elder son of Mr. and Mrs. H. P. Lawson, of Brock Hill, Horsell, Woking, and Mona, elder daughter of Dr. B. Thorne Thorne and Mrs. B. Thorne Thorne, of Fernhill, Woking.

MR. E. O. MILNE AND MISS M. BROWNE-WEBBER

A marriage has been arranged between Eric Milne, son of the late Rev. P. H. Milne and of Mrs. P. H. Milne, and Marcelle, daughter of the late Mr. and Mrs. V. E. Browne-Webber, and will take place at the Oratory, Brompton, on Saturday, May 24, at 2.30 p.m.

MR. L. M. LEES AND MISS FITZGERALD

The engagement is announced between Leonard Martyn Lees, Indian Civil Service, elder son of Leonard Lees, J.P., and Mrs. Lees, of Craigston, Exmouth, Devon, and Geraldine Margaret, only child of the late Lieutenant-Colonel James Stephens FitzGerald, The East Surrey Regiment, and Mrs. FitzGerald, of 16, Sussex-road, Southsea.

MR. W. MOLYNEUX COHAN AND MISS HAWEIS

The engagement is announced of William Molyneux Cohan, eldest surviving son of Mrs. Edward Cohan and the late Edward Cohan, of Wynnstay, Aigburth-drive, Liverpool, and Renée, only daughter of Mr. and Mrs. Lionel Thomas Joy Haweis, of Vancouver, B.C., and granddaughter of the late Rev. H. R. Haweis, of Cheyne-walk, London.

DINNER

THE PRIME MINISTER OF EGYPT

The Prime Minister of Egypt, Moustapha El-Nahas Pasha, gave a dinner-party at the Royal Egyptian Legation last night, when his guests were:—

The Secretary of State for Foreign Affairs and Mrs. Henderson, the Lord Privy Seal and Mrs. Thomas, Mrs. Snowden, the Secretary of State for Dominions and Colonies, the Secretary of State for India and Mrs. Benn, the Secretary of State for War, the Secretary of State for Air, the First Lord of the Admiralty and Mrs. Alexander, the Minister of Health and Mrs. Greenwood, the Minister of Labour, the Egyptian Minister for Foreign Affairs and Mme. Wacyf Ghali Pasha, the Egyptian Minister for Finance and Mme. Makram Ebeid, the Egyptian Minister for Public Works.

The High Commissioner for the Irish Free State, the High Commissioner for India and Lady Chatterjee, the High Commissioner for Canada, the Attorney-General and Lady Jowitt, Air Chief Marshal and the Hon. Lady Salmond, the Lady Mayoress of London, Lord Ponsonby, Sir Rennell and Lady Rodd, Sir Herbert Samuel, Lieutenant-Colonel Sir Maurice and Lady Hankey, Sir Percy Lorraine, Mr. and Mrs. Hugh Dalton, Mr. Oliphant, Mr. Mounsey, Mr. and Mrs. Malkin, Lieutenant-Commander the Hon. Joseph Kenworthy, R.N., and Mrs. Kenworthy, Sir Murdoch and Lady Macdonald, Major-General Sir Robert and Lady Hutchison, the Hon. Cecil Campbell, the Hon. Donough and Mrs. O'Brien, Mr. and Mrs. J. A. Spender, Mr. and Mrs. Charles Robertson, Mr. and Mrs. Foa, Mr. and Mrs. Leach, Mr. and Mrs. McKenzie Wood, Mr. and Mrs. E. Thurlé, Colonel and Mrs. Malone, Mr. Arthur Henderson, jun., Mr. W. Henderson, Mr. Selby, Mr. Murray, Mr. Monck, Mr. and Mrs. Scrivener, Mr. and Mrs. Norton, Mr. Ronald, Mr. Mack, the Egyptian Chargé d'Affaires, Ahmed Maher Bey, Mahmoud Hassan Bey, Mostapha El Sadek Bey, Mirsay Ahmed Rifaat Bey, Mirsiay Ibrahim Badrau Bey, Mirsiay Hafez Sedky Bey, M. Georges Dumani, M. and Mme. Kamel Selim, M. Ahmed Ragheb, Mahmoud Saddik Bey, M. Georges Cattaui, M. Abd El Kerim Safwat, M. Hassan Nahas, M. Hussein Mohamed Bey, Mtre. Abdel Kadr Rouan, Mamdouh Riaz Bey, Mtre. Hafez Awad, Mtre. Mah. Asmi, Mtre. Abdalah Hussein, and Mtre. Kiriacos Michail.

MEMORIAL SERVICES

SIR EDWARD POLLOCK

A memorial service for Sir Edward Pollock was held yesterday afternoon at Marylebone Parish Church, York-gate. Dr. W. D. Morrison officiated, assisted by the Rev. Hornby Steer, and among those present were:—

Mr. and Mrs. Howell Pollock, Miss Muriel Pollock, Mr. and Mrs. Douglas Pollock, Miss Joan Pollock, Mr. Jack Pollock, Miss Rogers, Mr. and Mrs. Guy Pollock, the Misses Horne, Sir Evelyn and Lady De la Rue, Mrs. G. W. Erskine, the Master of the Rolls and Lady Hanworth, Mrs. George Pollock, the Hon. Lady Talbot, Sir Adrian and Lady Pollock, Captain and Mrs. R. De la Rue, Miss Rivers Pollock, Mrs. Ivor De la Rue, Mrs. Harry Pollock, Mr. David Pollock, Dr. and Mrs. H. Rivers Pollock, Sir Frederick and Lady Pollock, Mr. and Mrs. Robert Pollock, Mr. and Mrs. David Pollock, Mr. and Mrs. G. C. Pollock, Miss Lilian Pollock.

Mr. Justice Macnaghten, Brigadier-General D. J. Menzies Fasson, Mrs. Cecil Benson, Mr. Weeden Dawes, Mrs. Morris, Miss Stahl, Mrs. Docker Drysdale, Colonel and Mrs. Mason, Mr. F. W. Grantham, Mrs. R. C. Tragett, Mr. Gerald Waller, Mr. English Harrison, Mr. Stuart Bevan, Mrs. Edward Turner, Mr. Edward Turner (representing the Skating Club), Dr. and Mrs. Cecil Hughes, Mrs. Hornby Buck, Miss Buck, Mr. P. E. Sandland, Captain Hume, Mrs. Sandwith, Dr. Herbert Shirley, Mrs. Walter Tower, Mr. and Mrs. V. E. Cotton, Mr. Godfrey Harrison, Mrs. Goodall, Dr. Alasdair MacGregor, Mr. Lange Blair, Dr. Jansen, Mr. L. J. Mavrogordato, Mr. Malcolm Macnaghten, Miss Fletcher, and the staff from 20, York-terrace.

Cremation took place at the same time at Golders Green.

MR. E. ROLLO

A memorial service for the Hon. Eric Rollo was held yesterday morning at St. Michael's, Chester-square. Canon Mitchell officiated, and among those present were:—

Major and Mrs. John Rollo, Lady Kathleen Rollo, Mr. William Rollo, Miss Rollo, Sir Gerald Hohler, the Hon. Mrs. E. Gore Browne, Mr. Andrew E. Gore Browne, Mrs. H. B. Hohler, Mrs. Edwin Hohler, Mr. and Mrs. Chetwynd Stapleton, Master Eric and Master Norman Rollo, Admiral Sir Herbert and Lady Mabel King-Hall, the Hon. R. S. Littleton, Lieutenant-Colonel Sir Leslie Wilson, Lady (Arthur) Grant, Colonel O'Shee, Captain Seth Smith, Mr. C. Christie-Miller, Mrs. Frank Ramsay, Mr. and Mrs. Hugh H. Williamson, Mr. James Stewart, Mr. W. Woodroffe, Mr. Hubert Curtis, Captain Leon Wilson, Mrs. Friedlander, Mr. Harold Anderson, Mr. Wilfred A. Matthews, Mr. F. W. Carter, and Mr. and Mrs. Ian Colvin.

STATE APARTMENTS OF KENSINGTON PALACE

With reference to the recent notification of the reopening to the public of the State Apartments of Kensington Palace, The Lord Chamberlain announces that The King's Gallery at the Palace, which has been closed for redecoration, will now again be open to visitors on Saturday and Sunday afternoons.

WILLS AND BEQUESTS

GIFTS TO CHARITY

Mr. HENRY GEORGE BROWN, J.P., of South-road, Saffron Walden, who died on March 10, aged 85, left estate of the gross value of £5,727, with net personalty £5,577. He gives:—

£500 to the Salvation Army; £250 each to Dr. Barnardo's Homes, the London Missionary Society, and the Baptist Missionary Society; £200 to the London City Mission; and £50 each to the Saffron Walden Benevolent Institution and the Saffron Walden Nurses' Fund.

Miss EDITH FRANCES CHRISTOPHER, of St. Johns-road, Clevedon, Somerset, who died on February 12, left estate of the gross value of £20,551, with net personalty £19,566. She gives:—

£250 to the Sister Superior of the Community of St. John the Baptist Mission House, Newport, Mon; £250 to the vicar of St. John the Evangelist for the church decoration fund; £100 each to the diocese of Nassau, Bahamas, and the Universities Mission to Central Africa.

A fund producing £100 a year to her faithful friend and retainer, Ellen Elizabeth Tilley, for life, and on her death as to £500 each to Eleanor Caroline Christopher and Edith Julia Christopher, £200 to the Bishop of Accra for St. Augustine's College, Kumasi, £100 in trust for the Kelham Theological College, and the remainder to Henry Harrison Hardy.

Mr. PETER FREDERICK WOOD, of Camden Lodge, Chislehurst, for many years a member of the General Committee of the Wesleyan Missionary Society, who died on March 9, aged 82, left estate of the gross value of £102,822, with net personalty £99,497. The will states that he had in 1924 constituted a trust for charitable purposes, which trust, if not already amounting to £10,000, is to be made up to that amount.

Mr. EDWARD WALTER WARD, of Pinehurst, Bereweeke-road, Winchester, founder of Messrs. Sherriff and Ward, drapers, outfitters, and boot dealers, died on December 26, aged 82, leaving a fortune of £38,897, with net personalty £38,841. He gives:—

£200 to Frederick Frost and £100 to Joseph Cole, in the employ of his firm; £100 to Rupert Byerley, £100 to Miss Campbell, housekeeper, and £100 to Frederick Adams, if respectively in the employ of his firm; £50 each to C. Milstead and H. J. Hammond, on like conditions; and £30 to his chauffeur, Frederick Walp.

Mrs. ELIZABETH FORD SHEILDS, of Rodway-road, Roehampton, S.W., who died on March 22, widow of the Rev. J. S. Sheilds, left estate of the gross value of £29,839, with net personalty £29,678. She left:—

£1,500 in trust for Florence Hornibrook for life with remainder to the London City Mission.

SURGEON-MAJOR ALEXANDER GAMACK, M.D., of Oriel House, Lindfield-gardens, Hampstead, N.W., probably the oldest survivor of the servants of the Hon. East India Company, who died on March 8, aged 95, left estate of the gross value of £22,560, with net personalty £19,216. He gives:—

£600 to the deacons of the Seven of the Catholic Apostolic Church, Gordon-square, as to £300 for a stained-glass window, and £100 for the deserving poor; and £500 to Mary Hitchcock and £50 to her daughter, Hilda, if still in his service.

Mr. BERTRAM SAVIL OGLE, J.P., of Hill House, Steeple Aston, Oxon, who died on January 5, left unsettled property of the gross value of £18,562, with net personalty £17,154. He left:—

£300 to his gardener, John Hicks; £200 to his cook-housekeeper, Mrs. Timms, if respectively in his service at his death; and one year's wages to each other servant in his employ at his death of one year's service.

£300 per annum to Mary Claridge for life and at her death the sum allocated for the payment of the said annual sum to the Acland Nursing Home, Banbury-road, Oxford, and Radcliffe Infirmary and County Hospital in equal shares.

Other latest wills include the following:—

	Gross value
BARNES, Mr. Henry Alfred (85), of Baronscroft, Horne, Lingfield, a donor to the Admiralty Museum at Greenwich of a number of relics of the famous explorer Captain James Cook, R.N. (his great uncle) (net personalty £341)	£857
FOSTER, Mr. Harold Johnson (58), of Quinish, Toriemurry, Argyllshire (personal estate) ..	35,677
HARWOOD, Mr. James (84), of Howitt-road, Hampstead, N.W., retired Unitarian pastor (net personalty £16,965)	22,348
HULL, Mr. George (55), of Burrfields, Chapel-en-le-Frith, Derbyshire, and late of Hull and Reynolds, chartered accountants, Mosley-street, Manchester (net personalty £5,364)	5,395
JUPP, Mr. George Harman (84), of Brentford, and of Lavington House, Ealing, W., corn and coal merchant (net personalty £19,629)	29,577
LUPTON, Major Arthur Michael (44), of Harrogate-road, Leeds, a partner in William Lupton and Sons, Whitehall-road, Leeds, woollen manufacturers (net personalty £41,078) ..	51,315
MARSH, the Rev. James William (59), of Broad-street, Ludlow, Salop (net personalty £771)	1,026
O'DONOGHUE, Mr. Joseph, of Irydone, Cowper-road, Rathmines, Co. Dublin, of Messrs. C. O'Donoghue and Co., leather merchants and wholesale saddlers' ironmongers (personal estate in England and the Irish Free State)	28,858
PRICE, Mrs. Mary Eliza, of Brynglas, near Neath, Glamorgan (unsettled) (net personalty £51,221)	57,218
TATTERSALL, Mr. Edward (90), of Thornton, Manchester-road, Heywood, Lancs, retired cotton spinner (net personalty £16,957) ..	17,008

FUNERALS

MAJOR-GENERAL SIR GERALD BOYD

The Prince of Wales was represented by Brigadier-General G. Trotter, and the Duke of York by Commander Campbell, at the military funeral service for Major-General Sir Gerald Boyd, Colonel, The East Yorkshire Regiment, and Military Secretary to the Secretary of State for War, which was held yesterday morning in the chapel of the Royal Hospital, Chelsea.

The coffin was draped with the Union Jack and the bearer party and buglers were found from the 2nd Battalion, The East Yorkshire Regiment, from Aldershot. The pall-bearers were Major-General G. J. Farmar, Major-General S. C. Clive, Major-General C. Bonham-Carter, Major-General C. D. R. Watts, Major-General S. C. Peck, Major-General W. W. Pitt-Taylor, Major-General W. R. Blackwell, and Brigadier D. Forster. The Insignia were carried by Lieutenant-Colonel A. H. Evans-Gwynne. The Rev. A. C. E. Jarvis, Chaplain-General to the Forces, officiated, assisted by the Rev. R. H. Holmes, and the chief mourners were Lady Boyd (widow), Mr. Derek Boyd (son), Mr. and Lady Ada Boyd (brother and sister-in-law), Mrs. Vere Chute (sister), Mr. and Mrs. Leslie Firth, Miss Rose Morris, Miss Emily Cavendish, Mr. and Mrs. Howard St. George (uncle and aunt), Mr. Ferris St. George, and Lady Constance Hatch.

Others present included:—

Major-General Evans (representing the Aldershot Command), Lieutenant-General Sir William and Lady Pitcairn-Campbell, Field-Marshal Viscount and Viscountess Plumer, Lieutenant-General Sir Hastings and Lady Anderson, Lieutenant-General Sir Webb Gillman, Lieutenant-General Sir Hugh Jeudwine, General Sir George Barrow, Field-Marshal Sir George and Lady Milne, General Sir Robert and Lady Whigham, Field-Marshal Sir Claud Jacob, Major-General Sir Tom Bridges, General Sir Walter and Lady Braithwaite, Major-General Sir Percival Hambro (representing the 46th Division), Mr. McGregor (representing the Secretary of State for War), Lieutenant-General Sir Archibald Montgomery-Massingberd, Field-Marshal Sir William Robertson, Viscount FitzAlan, Lieutenant-General Sir Reginald Stephens, Sir Herbert Gibbon, U.S. Military Attaché, Sir Felix Cassel, Creedy, the Swedish Military Attaché, Sir Frank Newnes, Sir John Anderson, Sir George Chrystal, Brigadier-General A. F. Home (representing the Hon. Corps of Gentlemen-at-Arms), Major-General Sir Richard Bannatine-Allason, Lieutenant-Colonel Sir James Knott.

General the Hon. Sir Neville and Lady Lyttelton, the Rev. George Standing (Deputy Chaplain-General), General Sir George and Lady Kirkpatrick, Lieutenant-General Sir Lonsdale Shaw, Lieutenant-Colonel and Mrs. L. Carr, Captain Tindal-Atkinson (secretary, representing the Naval and Military Club), Major-General R. Lucke, Colonel Trimble, Lieutenant-Colonel J. W. Sandwall, Colonel G. Pear, O'Shea, Major-General Astley Cubitt, Major-General W. S. Anthony, Major R. J. Brett, Captain Macmillan, Colonel H. Green-Palmer, Captain H. M. Renshaw, Captain A. E. Mackenzie, Mrs. John Beaumont, General Knox, Mrs. Patrick Hubbard, Lieutenant-Colonel and Mrs. Brocklehurst Phillips, Major-General C. Fuller, Major-General W. H. Bartholomew, Colonel Crummine, Brigadier-General J. L. J. Clarke, Captain L. Barkes, the Senior Master of St. Paul's, Colonel Gourlay, Major Stockley, Major McCormick (Secretary of the Duchy of Cornwall), Major-General Geoffrey White, Captain Porter (The London Irish Rifles), Brigadier H. Marriott Smith, Colonel Tarleton, Lieutenant-Colonel T. J. Hutton, Captain Usatt, Mr. Harold Bailey, Brigadier-General Lionel Bacon, Lieutenant-Colonel R. T. Holland, Major C. M. B. Hamilton, Captain Hyde Sander, Brigadier-General de Rougemont, Mr. Alan Berkeley, Brigadier Macnamara, Major Ramsden, Mr. Montague Bell, Miss Hale, Brown, Brigadier and Mrs. A. Geschen, Brigadier-General Bullen-Smith, Colonel Eric Dillon, General Grant, Major Killick, Major Bacon, Major G. R. Smallwood, Colonel H. D. Foster MacGeach, Colonel Edwards, Colonel Elliott, Major Brett, Captain Groube, Captain G. E. Shelley, Colonel W. M. Macpherson, Major Poynts, Mrs. G. J. Farmar, Mr. L. Kerr, General Lorland, Miss Payne, Mrs. Forster, Mr. A'Court Heraze, Miss Janet Howell, Mr. John Howell, Mr. Hope Peck, Mrs. Farmer, and representatives of the Old Comrades' Association.

At the conclusion of the service the coffin, escorted by troops, was taken to Hyde Park Barracks. The burial took place later at Putney Vale Cemetery. A salute of 13 guns was fired from the grounds of Chelsea Hospital.

THE MAYOR OF WATFORD

The funeral of the Mayor of Watford, Councillor Mrs. Broad, took place at Watford Parish Church yesterday, the vicar of Watford officiating. The chief mourner was Captain Hubert Broad (son), and the congregation included the Earl and Countess of Clarendon, representatives of the magistracy, the Peace Memorial Hospital, the British Legion, the National Council of Women, and many organizations with which the Mayor was connected.

SERVICES TO-MORROW

GOOD FRIDAY

St. Paul's Cathedral.—The Rev. J. H. J. Ellison, 10.30, Morning Prayer, A., "O Saviour of the world" (Goss); 12-3, the Bishop of Willesden; Prebendary S. L. Sarel, 3.15, E., A., "O all ye that pass by" (Vittoria); the Dean, 7.

Westminster Abbey.—Canon F. L. Donaldson, 10, Litany and Ante-Communion (Merbecke), A., "O my people" (Vittoria); 12-3, the Rev. F. H. Brabant; 3.30, Magnificat and Nunc Dimittis (Byrd, with four bourdon), A., "O Saviour of the world" (Ouseley).

Southwark Cathedral.—8, Morning Prayer, Litany, and Ante-Communion; 12-3, Canon F. A. Cockin.

Chapel Royal, St. James's.—The Rev. W. P. G. McCormick, 12.

Temple Church.—11, Te Deum (Byrd), Litany (Tallis), A., "Nolo mortem peccatoris" (Morley), Kyrie and Nicene Creed (Merbecke). [*The Passion* (St. John) will be sung in the Round Church.]

Gray's Inn Chapel.—Dr. Matthews, 11.15, Benedicite (Blair), A., "Jesu, Word of God Incarnate" (Mozart).

Tower of London, Royal Chapel of St. Peter ad Vincula.—11, Parade Service (no tickets required), the Chaplain-General.

Royal Military Chapel, Wellington Barracks.—11, the Rev. C. Egerton Chadwick, C.F.; Lantern Service, 7.

All Hallows, Barking-by-the-Tower.—10.15, M.P., Lit., and Ante-Communion; 12-3, Service; 5.30, E.

Barnes Parish Church.—11, the Rector; 12-3, the Rev. S. J. Davenport; 6, Children; 7, E., the Rector.

Brompton Parish Church, South Kensington.—10.30, the Rev. F. Ll. Hughes; 12-3, Prebendary Gough; 6.30, *The Crucifixion* (Stainer).

Christ Church, Lancaster-gate.—8, Lit.; 9.30, Children; 10.30, M.P.; 12 to 3, "Seven words from the Cross," Bishop Eden; 6, the Rev. R. Beresford-Pelrse.

Christ Church, St. Marylebone, Cosway-street.—10.15, the Rev. T. G. B. Kay; 12-3, the Rev. W. A. Potter.

Christ Church, Victoria-street.—Lit. and Ante-Communion, 8.30; 10.30, the Rev. E. N. Goff; 12-3 (Conductor), the Bishop of Winchester; 6.30, *Messiah* (Parts I. and II.).

Clapham Parish Church.—12-3 and 7.30, Canon Durell.

Grosvenor Chapel, South Audley-street.—12-3, the Rev. F. Underhill.

Holy Trinity, Sloane-street.—10, M.P., Lit. and Ante-Communion (choral); 12-3, Canon Elliott; 5.45, E.; 8.30, Lantern Service.

Holy Trinity, St. Marylebone.—10, Children, the Rev. H. Viney; 11, the Rev. H. G. G. Herklots; 12-3, Canon C. Rust; 8 (Lantern), the Rev. H. Viney.

Putney Parish Church.—10.15 and 8, (Lantern Service), the Rev. E. F. Swain; 12-3, the Rev. S. F. L. Bernays.

St. Andrew's, Ashley-place.—11, M.P. and Ante-Communion, the Rev. E. H. Arkwright; 2-3, the Rev. E. St. G. Schomberg.

St. Anne's, Soho.—12-3, the Rev. B. G. Bouchier; 4, Bach's Passion Music (S. John).

St. Bartholomew the Great, Smithfield.—11, the Rector.

St. Clement Danes, Strand.—10, Children; 12-3, the Rector; 6.30, E., Stainer's *Crucifixion*.

St. George's, Bloomsbury.—8, M.P.; 10.30, Lit. and Ante-Communion; 12-3, the Rev. W. C. Roberts; 6.30, the Rev. W. E. Kingsbury.

St. George's, Hanover-square.—11, Prebendary Thicknesse; 12-3, the Rev. C. Mayne; 6.30, Dr. Charles Wood's "Passion of Our Lord" (St. Mark).

St. Giles's, Cripplegate.—9.30 (children), the Rev. E. A. White; 10.30, M.P.; 12-3, the Rev. J. D. Roberts; 6.30, E.; 7.30 (Lantern Service), Prebendary F. W. Isaacs.

St. James's, Paddington.—10.30, the Rev. L. Hills; 12-3, Canon Buchanan; 8.30, Lantern Service, the Rev. L. Hills.

St. James's, Piccadilly.—10.30, the Ven. C. E. Lambert; 12-3, the Rev. B. F. Simpson; 7, Bach's "Passion" (St. Matthew).

St. John's, Downshire-hill, Hampstead.—11, the Rev. C. E. Stocks; 12.30, H.C.; 7, the Rev. J. E. H. Liebenrood.

St. John's, Putney.—10, the Rev. A. S. D. Evans; 12-3, the Archdeacon of Kingston; 6, the Rev. E. P. Swain.

St. John's, Regent's Park.—11, the Rev. T. G. B. Kay; 12-3, the Rev. P. Gough.

St. Luke's, Radcliffe-square.—8, H.C.; 10.30, M.P. and address; 12-3, Three Hours' Service, conducted by the Rev. B. Jackson; 8, Lantern Service, the Vicar.

St. Margaret's, Westminster.—11, M.P., the Rev. E. Jervis; 7, E.

St. Mark's, North Audley-street.—12-3, Canon Bell; 6, the Rev. W. G. Pennyman.

St. Martin-in-the-Fields, Trafalgar-square.—10.30, M.P. and Ante-Communion; 12-3, the Rev. C. S. H. Matthews; 6, E.; 8, Special Evening Service.

St. Mary's, Bourdon-street.—10.30, the Rev. G. H. Colbeck; 12-3, the Rev. L. Beckley; 8, Lantern Service, the Rev. G. H. Colbeck.

St. Marylebone Parish Church.—11, the Rev. Dr. Morrison, A., "The Day of Penitence" (Gounod); 4, *The Crucifixion* (Stainer).

St. Mary's, Bryanston-square.—10.45, the Rev. E. J. A. Dunn; 12-3, the Rev. A. E. N. Simms.

St. Matthew's, Bayswater.—H.C., 8 and 12.30; 11, the Rev. H. A. Lea; 3, Quiet Hour; 6, E.P. and Address; 8 (Lantern Service), the Vicar.

St. Matthew's, West Kensington.—8, Lit. and Ante-Communion; 10.45, the Rev. G. R. Sampey; 12-3, the Rev. F. H. Newton; 8.15 (Lantern Service), the Rev. W. A. Simmonds.

St. Michael's, Chester-square.—12-3, the Rev. J. M. Jeakes; 6.30, Stainer's *Crucifixion*.

St. Michael and All Angels', Paddington.—12-3, the Rev. P. Nichols; 8, the Rev. E. F. Godwin (Lantern).

St. Paul's, Knightsbridge.—10.30, M.P.; 12-3, Service; 5.30, E.

St. Paul's, Portman-square.—11, Dr. Stuart Holden.

St. Peter-upon-Cornhill.—11, the Rev. J. A. Smith Bullock.

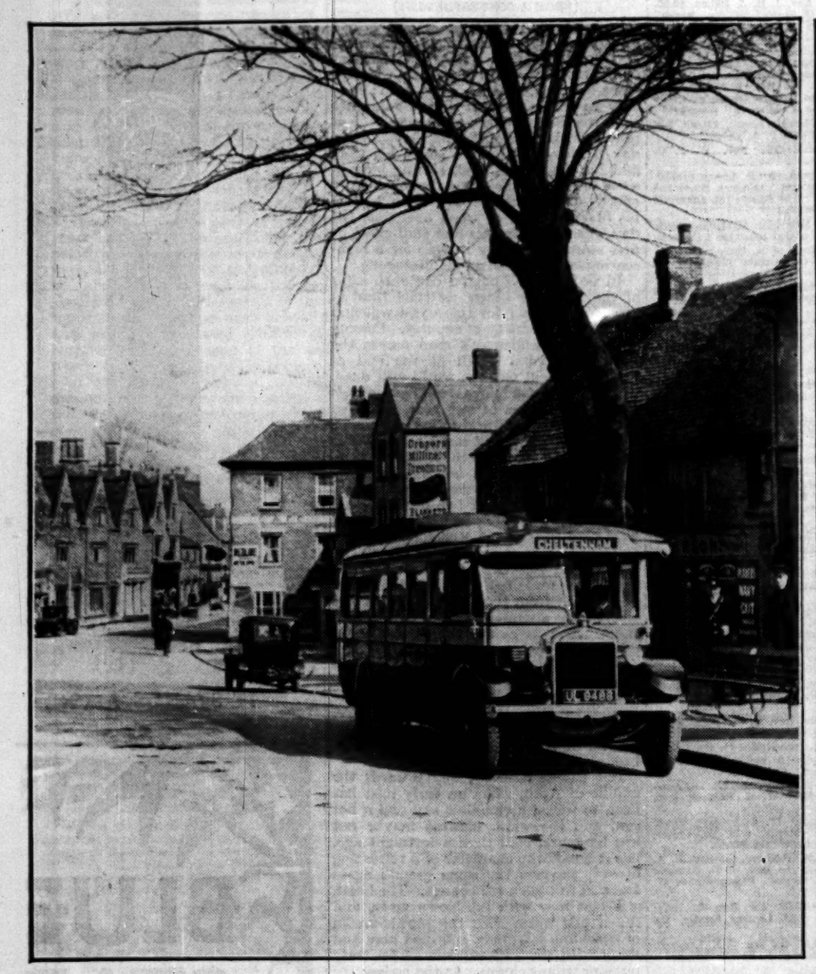
St. Peter's, Bayswater.—10, the Rev. L. T. Maund; 12-3, Archdeacon A. L. Fleming; 8, Stainer's *Crucifixion*.

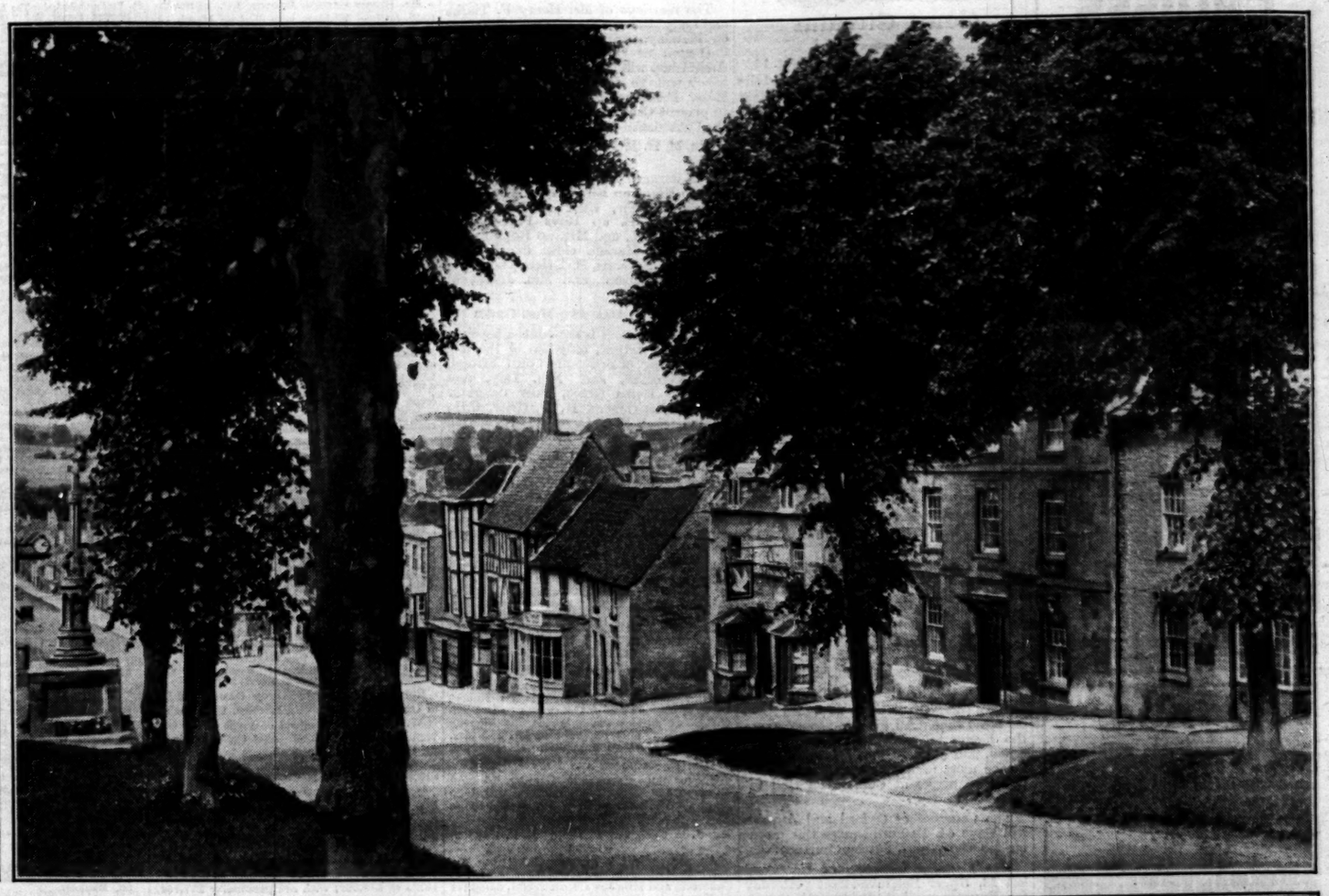
St. Peter's, Vere-street.—11, the Rev. Dr. Devine.

St. Saviour's, Warwick-avenue.—11, M.P. and Ante-Communion; 12-3, the Rev. R. S. Hunt; 8.30 (Lantern Service), the Rev. R. H. Gill.

St. Stephen's, Bow.—9, Ante-

ROAD-RAIL SERVICES FOR EASTER: A ROUTE IN THE COTSWOLDS





THROUGH THE COTSWOLDS.—It is pointed out in an article on page 15 that this Easter the public will be able to enjoy the first fruits of the movement towards co-ordination of road and rail services. Above we give two pictures illustrating the road-rail service on the Great Western Railway between London and Cheltenham. The first photograph is of an omnibus passing through Witney on the road between Oxford and Cheltenham, and on the right is a view of the pretty Cotswold village of Burford, another stage on the same route.

PASSING RUSCOMBE CHURCH.—Speed is the chief feature of the London to Oxford stage of the rail-road journey to Cheltenham. We show an express train passing Ruscombe Church, near Twyford. The engine is one of the Castle type.

SIR WEST RIDGEWAY, who died yesterday, aged 85. He was a distinguished public servant in India, Afghanistan, Ireland, Morocco, and Ceylon.

VOTES FOR WOMEN IN TURKEY.—An open-air meeting of Turkish women was held in Constantinople last Friday to celebrate the decision of the Government to grant the municipal franchise to women. The procession is seen passing the Yeni Jami.

THE OLD AND NEW FASHIONS in women's dress in Turkey. Another photograph taken during the demonstration in Constantinople.

PASSION PLAY TO BE BROADCAST.—A scene from *The Son of Man*, a Passion Play by Mrs. L. M. Shiner, which has been given recently at Southampton and St. Edmund's Church, Salisbury, and which the B.B.C. will broadcast to-day and to-morrow with music by Dr. W. G. Alcock. It represents Pilate denouncing the High Priest.

Fresh or Fatigued

This shows how the ground plan of the Cantilever Shoe allows ample toe room, giving thereby easy comfortable walking. Note its straight inner line.

This diagram shows the ground plan of the ordinary shoe which forces the big toe out of position to squeeze, pinch and cramp the other toes. Note its unnatural distorting inner line.

Are you fatigued at the end of a walk? Do the roads seem extra stony, the pavements harder and more relentless than ever? If they do, then it's probably the fault of your shoes. Ordinary shoes do not really conform to the outline of your feet. They disregard the straight inner line of the normal healthy foot and squeeze and crowd the toes into most uncomfortable positions. Cantilever Shoes will bring relief. For Cantilever Shoes are designed to conform to the ground plan of your feet. They have a straight inner line which gives freedom and comfort and allows you to walk for long distances without getting tired. Cantilever Shoes are made for women, children and men in a wide range of sizes. In Cantilever Shoes you will find a perfect fitting.

Cantilever Shoes must be fitted by a personal call at a Cantilever Store.

Cantilever Shoes

for comfort lovers.

P.S. Write for 'Miles of Smiles' our free illustrated booklet explaining Cantilever principle and for name of your nearest Cantilever Store.

CANTILEVER SHOE COMPANY, NORTHAMPTON.

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CITY NOTES

THE NEW BANKERS' COMPANY

BUDGET INFLUENCES

Markets yesterday were still under the influence of the Budget and, to a minor extent, the news from India. British Funds weakened further, and the exchanges generally moved adversely to sterling, although in one or two cases there was a slight improvement at the close, which was caused mainly by "bear" covering. As a result of the adverse movement of the exchanges all hopes of a reduction in Bank rate this week have been abandoned. Indeed, the open market rate was distinctly firmer yesterday, this being due in part to the increase in the supply of bills. One of the unfortunate consequences of the Budget is its depressing effect on Government credit. Even if this does not postpone any contemplated conversion operation it will certainly diminish its chances of success and make it more costly than it would have been if the national finances had been handled in a more conservative and statesmanlike fashion.

The New Company

Further details are available to-day of the Bankers Industrial Development Company. According to the articles of association the objects of the company are:—

To investigate and advise on all manner of financial, industrial, and economic questions; to aid in the formulation and carrying into effect of all manner of schemes and arrangements for or relating to the financing, development, co-ordination, amalgamation, reconstruction, or reorganization in any manner of partnerships, companies, corporations, businesses, and undertakings of all kinds; to carry on a general financial business and general financial operations of all kinds.

Holders of the "A" and "B" Ordinary shares are not to be called upon to pay more than 25 per cent. of the nominal amount of the shares held by them otherwise than in the course of the liquidation of the company, and in the event of any such call becoming necessary, no call is to be made in respect of an "A" share until after the holders of the "B" shares have been called upon to pay the full amount of the "B" shares. There are 45 "A" shares and 15 "B" shares, each being of the nominal value of £100,000. The "A" shares have been subscribed by the banks and financial houses, and the "B" shares by the Securities Management Trust. The "A" shares will carry one vote per share, and the "B" shares three votes per share. Thus the Bank of England will indirectly control the new company.

The Wall-street Industry

Our New York Correspondent's weekly review of financial and business conditions in the United States which was published on Monday should dispel any doubts regarding the very weak foundations upon which the Wall-street speculators are working in an effort to "get the public back." The costly delusion that the stock market is an industry by itself and that Wall-street has an economic law of its own is once more being propagated by professionals who are probably more interested in unloading their stale holdings upon a credulous public than in a correct diagnosis of the economic situation. So far as trade and industry are concerned there appears to be no justification whatever for the recent stock market activity. Last week saw a further contraction in the iron and steel industry, a further increase in stocks of copper—since followed by a sharp "cut" in price—a further falling off in the sales of cotton textiles, and a diminished turnover in the chain stores and departmental stores, especially the latter. That there is no real substance in the stock market "boom" which has lately been engineered is apparent from our New York Correspondent's reference to the market being considered to be in a poor technical position. Prices of representative shares have lately risen about 50 per cent. above the level touched at the bottom of the 1929 decline, but at these levels the yields to investors are very small indeed, as the following instances show:—United States Steel, £4 2s. 6d. per cent.; Woolworth, £3 12s. 9d.; Eastman Kodak, £3 8s.; and American Tobacco, £3 6s.

Associated Electrical Accounts

In their report for 1929 the directors of Associated Electrical Industries state that all the works of the group were comparatively well employed during the year, and that the output was satisfactorily maintained. In comparing the profit of £365,961 with the preceding year's figure of £258,772 allowance has to be made for the large increase in the company's scope that took place in the closing weeks of 1928. At that time arrangements were concluded for the acquisition of the whole, or the greater part, of the Ordinary capital of the British Thomson-Houston Company, the Edison Swan Electric Company, and Ferguson, Pailin. This development was responsible for an increase in the issued capital from £3,547,000 to £4,732,000, and for the change to the present title from that of Metropolitan-Vickers. No change is made in the dividend, which is 6 per cent., but its payment requires £162,699 (against £54,574). The directors are placing £15,273 to reserve. This may seem a small amount, but it has to be remembered that the bulk of the company's £4,500,000 of fixed assets are in the form of investments in subsidiary companies and that credit is taken by the holding company for only that part of the earnings of the subsidiaries that is received as dividend. The balance of profit carried forward is raised from £101,850 to £109,241. Of the issued capital of £4,731,950. £3,498,900 is in Ordinary shares and £1,233,050 is in Eight per Cent. Cumulative Preference shares. There is also outstanding £1,036,353 of Four per Cent. Debenture stock. Reserves, including the "carry-forward," amount to £909,241. Of the balance-sheet total of £8,600,900, floating assets amount to £3,961,212, exceeding current liabilities by over £2,000,000.

Transvaal Mining Reports

Results disclosed by the reports of the Rand mining companies associated with the Anglo-American Corporation of South Africa are, on the whole, satisfactory. Profits of the Brakpan were larger, and the dividend was unaltered at 48½ per cent.; Springs obtained a slightly smaller working profit, but capital and other disbursements from revenue were on a smaller scale, and the dividend was raised from 33½ to 36½ per cent.; while West Springs paid 10 per cent., compared with 8½ per cent. The following table sets out the results of these three companies for the past two years:—

—	1929	1928
Brakpan:—		
Tons milled	1,028,300	1,016,500
Revenue per ton	32s. 11·8d.	32s. 4·5d.
Working cost per ton	20s. 1·6d.	19s. 9·4d.
Working profit per ton	12s. 10·2d.	12s. 7·1d.
Total working profit	£660,590	£639,755
Springs:—		
Tons milled	825,800	830,600
Revenue per ton	41s. 1·5d.	41s. 4·6d.
Working cost per ton	22s. 1·2d.	20s. 9·7d.
Working profit per ton	18s. 0·3d.	20s. 6·7d.
Total working profit	£785,436	£853,352
West Springs:—		
Tons milled	783,500	647,300
Revenue per ton	24s. 8d.	27s. 8·55d.
Working cost per ton	18s. 1·80d.	19s. 7·94d.
Working profit per ton	6s. 6·11d.	8s. 0·61d.
Total working profit	£245,483	£260,585

The tonnage milled by the Brakpan and also the output of gold were records. Working costs, however, were slightly higher owing to the larger fathomage stoped, increased development footage, and larger expenditure in the reduction department due to heavier maintenance and reconditioning work. Development work produced less favourable results, and the ore reserves at 2,531,440 tons showed a reduction of 406,610 tons, while the value also decreased. The native labour position became acute towards the end of the year, and prospects for the current year will largely depend on the supply of native labour available. The consulting engineers do not anticipate a repetition of the 1929 high level of profits. A good feature of the Springs report is the satisfactory development results for the year, the ore reserves being increased from 3,008,641 to 3,250,238 tons, equal to four years' supply for the mill.

Waterproof Makers' Poor Year

In their latest report the directors of J. Mandleberg and Co., the old-established makers of waterproof garments, state that the results of the past year's working have been adversely affected by the abnormally dry periods experienced during the months when many of the company's productions are usually most in demand. The vagaries of the weather prevent the profits of this company from showing that uniform progress that has been enjoyed by many other trading concerns in recent years, though its record has been one upon which shareholders have on the whole had little cause for complaint. Net profits for 1929, after charging depreciation, amounted to £44,674, which compares with £77,243 for 1928, and the dividend is reduced from 10 to 8 per cent., while £42,068, as compared with £54,166, is carried forward. The company's financial position is a sound one. Issued share capital amounts to £714,243, and there is a reserve (including "carry-forward") of £142,000. There are no debentures. Of the balance-sheet total of £1,084,000, floating assets account for £397,000, against which current liabilities are limited to £162,000.

Multiple Shop Outfitting

Two well-known firms of outfitters carrying on business upon the multiple shop system in London and the provinces yesterday declared their results for the 12 months ended February 28. Hope Brothers show a net profit of £72,702, which is about £2,000 larger than for 1928-29 and is the best result achieved since 1925-26. The dividend (including the interim distribution paid of 2½ per cent.) is again 10 per cent., a rate that this old-established firm has maintained since 1922. A further sum of £10,000 is applied to goodwill, and £5,000 is set aside for special repairs and rebuilding. Goodwill, formerly entered at the cost price of £276,645, has now been written down to £150,000. The company has an issued capital of £700,000, besides which there are mortgages for £129,354. The reserve fund and "carry-forward" amount to £137,298. Horne Brothers have issued a preliminary statement showing trading profits before charging depreciation, taxation, interest, &c., of £107,895. This figure appears to be a few thousands smaller than that for 1928-29. The dividend is maintained at per cent., but the appropriation to reserve is only £10,000, against £15,000. This company has an issued capital of £1,000,000 and a reserve and "carry-forward" of £155,250. Goodwill stands in the books at £176,963.

Sale of Waterworks Stock

The South Essex Waterworks Company sold by tender last week £400,000 of Ordinary (1928) Six per Cent. Maximum stock. Practically the whole of the issue was bought by Messrs. James Capel and Co., and a part of it has been placed in the market on a yield basis of about 5½ per cent. Like the stock of most waterworks companies, the payment of the maximum dividend is well assured, maximum dividends on the existing Ordinary stocks (£473,200) having been paid for the last 19 years, while in view of the size of the issue it should command a freer market than many similar stocks. The new capital is required to pay for works authorized in 1928 for obtaining water from the river Stour. Present rates and charges for water are below the company's statutory maxima, and the company is empowered to increase its charges as and when capital is spent on the works in question. Owing to the rapid growth in population in the north-east London suburban area the company's system is being rapidly extended, 5,754 new house services having been connected to its mains in 1929.

Increase in Idle Tonnage

Quarterly returns of the tonnage laid up idle at the principal ports of Great Britain on April 1, which have been prepared by the Chamber of Shipping, show, as was anticipated, a big increase on the corresponding figures for January 1 and also on those for last year. The number of vessels so laid up on April 1 was 416, of 892,154 tons net, which represents an increase of 539,495 tons net, or 153 per cent. on the figures for January 1, and of 655,912 tons net, or 277.6 per cent., on the figures for April 1, 1929. The corresponding totals for the first two quarters of this year and for the four quarters for 1929 are as follows:—

—	1930		1929	
	No. of ships	Net tonnage	No. of ships	Net tonnage
January 1	167	352,659	168	329,771
April 1	416	892,154	141	236,242
July 1	—	—	145	281,138
October 1	—	—	122	265,997

The total for England and Wales shows an increase on the quarter of 507,988 tons, or 157.6 per cent.; that for Scotland an increase of 27,594 tons, or 92.3 per cent.; and that for Ireland an increase of 3,933 tons. The ports showing the largest increases are the following:—Newcastle, 168,000 tons; Cardiff, 80,000 tons; Swansea, 62,000 tons; Falmouth, 55,000 tons; Hull, 46,000 tons; Newport (Mon.), 25,000 tons; Sunderland, 24,000 tons; Manchester, 20,000 tons; Dartmouth, 19,000 tons; Gareloch, 15,000 tons; Middlesbrough, 11,000 tons; and Leith, 11,000 tons. Decreases are shown at Bristol, 5,000 tons; Liverpool, 7,000 tons; London (River), 9,000 tons; London (Docks), 3,000 tons; and Southampton, 3,000 tons. The increases have taken place in both the larger and smaller ships, i.e., those engaged in the long and short distance trades. The number of idle vessels of 1,000 tons and over has risen by 218 from 86 on January 1 to 304 on April 1, and the number of idle ships of less than 1,000 tons by 31 from 81 to 112. These figures reflect the scarcity of employment for shipping and the bringing home of a large number of vessels in ballast or at very low rates of freight to be laid up in the ports of this country.

STOCK EXCHANGE

BRITISH AND INDIAN FUNDS LOWER

MOTOR SHARES FIRM

Yesterday was the last day of the Account, and the Stock Exchange was engaged with the preliminaries of the Carry Over. Markets as a whole were dull for the greater part of the day, but showed a rather firmer tendency towards the close. The Miscellaneous market provided several features of interest, the chief of which were the strength of Motor shares, Brewery shares, Wallpaper Deferred, and—after Wall Street opened—a number of Internationals. Copper shares were affected by the severe cut made in the price of the metal by the American Copper Exporters Association. Dealings began in several new issues; the Dublin loan was quoted at 1-8 discount, Southern Railway Guaranteed Preference at ¼ premium—the scrip having touched 3-8 premium—and Scottish Power Ordinary, issued at 27s. per share, at 1s. premium.

The principal movements in BRITISH GOVERNMENT stocks took place in Four per Cent. Funding and Four-and-a-Half per Cent. Conversion, each of which showed a fall of ¼ on the day. The scrip of the latter opened at 3¾ premium and fell to 3½ premium, afterwards rallying to 3¾ premium. There were declines of ¼ in Three-and-a-Half per Cent. Conversion, Four per Cent. Consols, Two-and-a-Half per Cent. Consols, and one or two Treasury Bonds. The Five per Cent. War Loan declined 1-16 to 103¼. The further civil disturbances in India were responsible for falls of ¼ to 1 in India stocks, but dealers reported that there were buyers as well as sellers of these securities. HOME RAILWAY traffic returns for last week showed small increases in coal receipts, which, excepting the Southern, were more than offset by decreases in passengers and general goods. The market was steady, small gains being marked in Southern Deferred and the London passenger lines.

After being dull, the FOREIGN market became rather firmer in the afternoon, but business was very quiet, and prices showed a number of small falls. Brazilian bonds were heavy, the 1914 Funding being 81¼, San Paulo Coffee Seven-and-a-Half per Cents. 94½, and San Paulo Six per Cents. 78½. Austrian and Hungarian bonds declined, and there were fractional falls in Chinese and Japanese bonds. South Manchurian Railway Five per Cents. of 1907 being 99½, and South Manchurian Railway Four-and-a-Half per Cents. 95. Norwegian Six per Cents. were lower at 102½. ARGENTINE RAILWAY stocks were firm in tone, though the traffics continued unfavourable, those of the four leading systems showing decreases ranging from £18,000 in the case of the Buenos Ayres Western to £76,000 in that of the Central Argentine.

OIL shares had a slightly better appearance, Royal Dutch, Shell, V. O. C., and Lobitos being among those to show small gains.

There was little or no interest in RUBBER shares, which were rather heavy in tone, but TEA shares continued firm, Dooars rising to 36s. and Lanka Plantations to 44s. 6d.

INDUSTRIAL SHARES FIRMER

A firm tone prevailed in the INDUSTRIAL market, though business was still of moderate volume. Motor shares continued in demand, Leyland being strong at 74s. 6d. (a rise of 1s. 6d.). Dennis rose to 2 19-32, Thornycroft to 3¼, and Austin to 1 23-32, the last-named, which are 5s. shares, showing a gain of ¼. Brewery shares advanced fairly generally under the lead of Watney Combe Reid, which rose nearly 3s. to 61s. 3d., and there was support for International Tea up to 26s. and over. Courtaulds rose to 2 21-32 and eased to 2 19-32, but Celanese issues again advanced, the First Preference rising 1s. to 14s. 9d. Imperial Tobacco hardened to 5, and others to receive support included Gramophone, Columbia Graphophone, Kreuger and Toll, Margarine shares, and Wallpaper Deferred, the last-named rising to 2 7-16. One or two iron and steel shares showed small falls. The American group was firmer, International Nickel being about $42¼ in the street, when Brazilian Traction were bid for at $5¾. Hydro-Electric rose to $54 or more, and International Holding were better at $7¼. General Electric declined to below 50s.

The sharp reduction in the American price of copper, followed in London yesterday by a fall of £4 17s. 6d. to £58 17s. 6d. per ton, caused shares of the copper producers and potential producers to open flat, but there was a rally later. Rio Tinto, after being 42½ were 43 (a fall of ½), while Congo Border, which touched 14½, rallied to about 15 in the House and were bid for at 15¼ after hours. N'Changa were better at 2 13-16 in the Street. Chartered closed a little firmer, together with Tanganyika Concessions. Apart from a sharp rally in diamond shares on rumours of reduced import duties in the United States, there was little movement in SOUTH AFRICAN shares. De Beers rose ½ to 9¼, and New Jagersfontein were 1-16 better at 2. The rest of the market was dull, with Rand Mines and other leaders lower. Johannesburg Consolidated were firmer at 42s. 3d. in spite of the weakness of Potgietersrust, which fell to 2s. 4½d. One or two tin shares were easier, including Tronoh. Canadian shares were weak.

THE BEIRA RAILWAY AMALGAMATION

APPROVAL OF CERTIFICATE HOLDERS

A meeting of the holders of certificates of title to shares in the Beira Railway Company, Limited, issued by the British South Africa Company under a Deed Poll in 1893, was held yesterday in London, to consider a resolution approving a draft agreement for the proposed amalgamation of the Beira Railway Company, and the Beira Junction Railway (Port Beira to Fontesville), Limited.

Baron Emile B. d'Erlanger, who presided, said that the British South Africa Company and the Mocambique Company being the registered holders of almost all the Beira Railway shares could have carried the amalgamation through, subject to a certain consent of the Court, without calling any meetings of the certificate holders, but they felt that the proper course was to ascertain if the proposals met with their approval. The scheme had been the subject of long and careful deliberations, and the amalgamation of the two lines was obviously desirable. If the ownership by two separate companies of a trunk and direct line between the seaboard and the Rhodesian frontier had at any time been an anomaly, it had ceased to have any sense whatsoever after the sale of the port assets to the port company; hence the amalgamation scheme, which obliterated the danger of conflicting interests between the larger company and the one holding direct access to the port.

The scheme was, in effect, a purchase by the Beira Company of the undertaking of the Junction Company for £596,000. The income which the Beira Company would thereby obtain gave a return of approximately 7½ per cent. on the purchase price—a not unattractive investment. There were also greater advantages. It was obviously advantageous to own and control a continuous line of railway from Umtali right down to the Port of Beira. If the traffic went on increasing, the Beira route would undoubtedly require more capital, which it would not expect to procure or raise on favourable terms unless its financial position was strengthened. The amalgamation would strengthen the whole structure of the Beira Company, from the assets point of view, from the earning point of view and from the reserve and dividend point of view.

The resolution was adopted.

BIG AMERICAN WIRELESS AMALGAMATION

THREE LEADING COMPANIES

NEW YORK, April 16.—The amalgamation of the General Electric Corporation and the Westinghouse Electric and Manufacturing Company with the Radio Corporation of America was formally announced this afternoon. Mr. David Sarnoff, president of the Radio Corporation, stated that the amalgamation would unify rights of manufacture and sale of wireless sets by these companies which would result in reduced prices for sets and valves.

Under existing arrangements the Radio Corporation has the selling rights and the Westinghouse and the General Electric have the manufacturing rights. The exact details of the amalgamation are being withheld until to-morrow, but it is understood in Wall-street that the plan contemplates an exchange of stock which will give to General Electric and Westinghouse a majority of Common stock. These two companies already hold about 25 per cent. of the stock in the Radio Corporation, most being held by General Electric.—*Reuter.*

NEW YORK STOCK EXCHANGE

ACTIVE TRADING

NEW YORK, April 16.—Trading on the Stock Exchange was active, with sales of 4,380,000 shares, but after showing firmness the market reacted under selling pressure.

The opening was steady, with a moderate accumulation of overnight buying orders, indicating that yesterday's recovery, following the sharp decline in copper prices, had dispelled nervousness regarding the immediate position of the market. Later, active buying developed in steel issues, following reports of a pronounced increase in the demand from motor manufacturers, while covering was indicated throughout the list, particularly in copper stocks. In view of the fact that the deadlock in the copper trade has been an adverse factor in the industrial situation, the reduction in prices of the metal was considered a highly favourable development. Sentiment was also encouraged by reports of increasing sales, incidental to the Easter holiday season, which attracted better support for merchandizing issues. Later in the morning the market tended to ease under realizing.

Heavy realizing in American Telephone and Telegraph following the announcement that stockholders would be offered 2,350,000 shares, on the basis of one new for each six held, had an unsettling influence on the general list. The selling of Telephone stock was chiefly due to the fact that the good news was out, but the general reaction which resulted encouraged a renewal of professional selling. Later in the afternoon a few specialities advanced, notably Radio Corporation, on reports that an official announcement was imminent regarding terms of a deal with the Westinghouse and General Electric companies, involving certain patent rights and the discontinuance of the payment of royalties, but a general wave of realizing broke over the market in the last hour and the close was easy. American Telephone and Telegraph finished 9¾ lower at 259¾, after ranging between 271¼ and 258¾ on sales of 73,000 shares.

EXCHANGE	Method of Quoting	Parity	April 16	April 15
		$	$	$
MONTREAL on—				
London, cables	£1	4.86⅔	4.86⅝	4.86⅝
NEW YORK on—				
London, sight	£1		4.86	4.86 1/16
Cables	£1	4.86⅔	4.86 1/4	4.86 5/16
60 days, sight	£1		4.83⅝	4.83¾
Grain bills, sight	£1		4.85⅞	4.86
Seven days	£1		4.85 5/16	4.85⅝
Paris, short sight	100f.	3.91¼	3.91⅞	3.92
Rome, cables	100l.	5.26	5.24 1/4	5.24 1/4
Amsterdam, short sight	100fl.	40.20	40.16¾	40.15¾
Oslo, cables	100kr.	26.80	26.78	26.77¼
Stockholm, cables	100kr.	26.80	26.80	26.80
Copenh'g'n, cables	100kr.	26.80	26.78	26.77½
Prague, cheques	100kr.	—	2.96⅝	2.96⅝
Berlin, short sight	100mk.	23.80	23.87	23.86¼
Brussels, cables	100bel.	13.90	13.96	13.96½
Berne, cables	100fr.	19.30	19.29	19.30¾
Madrid, cables	100pe.	19.30	12.52	12.52
Vienna, cables	100sch.	14.07	14.09¼	14.09¼
Budapest, cables	100pen.	17.49	17.48¼	17.48¼
Belgrade, cables	100din.	17.30	1.77⅛	1.77⅛
Athens, cables	100dr.	1.30	1.29⅞	1.29⅞
		Cents	Cents	Cents
B. Aires	1 peso	42.54	38.93	39.02
Rio, cables	1 mil.	32.45	11.75	11.77

RAILWAYS

—	Closing Prices Apl. 16	Apl. 15	—	Closing Prices Apl. 16	Apl. 15
Atchison	229⅝	231	Int.C.Amer	27¼	27¼
Atl. Coast	172½	171	KansasCity	80	80
B. & O.	117⅝	118½	Louisville	134	134
Do., Pref.	82	82	Minn.St.P.	30¼	30¼
Brooklyn			Miss. Pac.	91	91
M. T. rct.	68¼	70⅞	Do., Pref.	136	136½
Can. Pac.	210	210	N.Mex.1 Pf	1¼	1¼
Cent. N.J.	271¼	271¼	Do., 2 Pf.	1	1
Ches. & O.	228¾	228	N.Y. Cent.	181	184⅛
Ch. G.W.	14¼	15⅝	Nflk. & W.	251	252½
Do., Pref.	44¼	45½	N. Pacific	89¾	90¼
Ch. N.W.	85½	84½	Pennsyiv'a	81⅞	81¾
Ch.Mil.St.P.	22½	23	Reading	122	123
Ch.Rock Is.	118¾	118¾	S.L. & S.F.	117	117½
Del. & Hud.	177	177¼	S.L.& S.W.	64	65
Del., Lack.	140½	142	S. Pacific	123¼	124
Erie	56⅝	57¼	Southern	114	118½
Do.,1st Pf	64	64½	Do., Pref.	99⅛	99⅛
G.N., Pref.	96½	96	U. Pacific	232	231¾
Ill. Cent.	127¾	128½	Do., Pref.	84¼	84¼
Interborc'	—	—	Wabash	58	59½
Rapid Tr	32½	33½	Do., Pf.A	88	88

INDUSTRIALS

Air Reduct.	138	143½	Int. Match	86¼	81½
AlliedChem	334	327½	Int. Nickel	40⅝	41⅛
Am. Agric.	—	—	Int. Paper	29	29¼
Ch., Pref.	34	34	Int. Tele.	72⅝	74
Am. Can	98	98⅝	Kennecott	52⅜	52¾
Am. Can.	153	155	Kresge S.S.	32¾	33
Am. Loco.	77	78⅝	K'ger, 5%	35	35¾
Am.Rolling Mills	91	93	Liggett&M.	108⅝	110
Am. Smelt.	73⅝	72¾	Loose. Wlc	67	67½
Am.Sug. R.	66	66½	MackTrcks.	83	83
Am. Tel.	259½	269¼	Mont'g W.	45	45¼
Am. Tob.	240	242	Nash M'trs.	51½	52¼
Am. Wool'n	14¾	14⅝	Nat. Biscf.	87¾	88
Anaconda	71¼	71½	Nat.CashR.	60½	62
Armour D.	76½	76⅓	Nat. Dairy	55¼	55¼
As.DryGds.	48¼	49⅞	Pan. A.Pet.	55½	56½
Atl'tic Ref.	48¼	48⅞	Pub. Ser. N.J.	115⅝	117
Baldwin	35¼	35¾	Pullman	82¼	83
Barnsdall A	30⅛	31	RadioCorp.	59	59
Beth. Steel	105¼	105⅞	R'm'g'n Rd	44⅛	45¼
C.de Pascoe	58	58½	Ryl. Dutch	54¼	54
Chile Copp.	60	60	Sears R'b'k	91⅝	95⅝
Chrysler	39¼	40⅝	Shell Trans.	46¼	45⅞
Col. Fuel	71	71	Shell Un.	23¼	23⅞
Colum. Gas	84⅜	85¾	Sloss S. St.	40⅞	42
Col. Graph.	30⅜	30¾	Std. Brands	25⅞	25⅞
Cons. Gas	129½	131⅛	Std. Gas	125¾	127¼
Cont. Can.	67	68¼	Std. Oil of Cal.	70⅝	70¾
Cont. Oil	28	28⅛	Do., N.J.	77¾	78¼
Corn Prod.	105⅞	104½	Do., N.Y.	36	36⅛
Crucible	88½	86*	Studebaker	40⅞	41⅛
DavisonCh.	38	37¾	TexasCorp.	57½	57⅝
Drug, Inc.	83½	84½	Tex.G. Sul.	62½	62⅝
Du Pont.	140	140	Tidewater	16⅝	16⅞
EastmanK.	243½	235	Un.Carbide	103¼	104¼
Elec. P.& L.	95¼	95⅞	Un. Fruit	96	97½
Electric Storage	74½	75	United Gas	46½	46¾
Fox Films	42¼	43½	U.S. L'ther	13⅝	13⅞
Gen. Elec.	90	93	U.S. Rbr.	33	34
Gen. Foods	51½	51¼	U.S. Steel	194⅛	194¼
General Motors	51	52⅜	Do., Pref.	145	145½
Gillette	88½	89¾	W. Un. Tel.	188	190
Goodrich	48¾	51¾	Whse. Mfg.	195¼	199
Goodyear	90¼	92	Woolworth	65⅞	66
Hon.Oil Tx.	105	104½	Worth'n Pump	134¼	136
Hud. Mtrs.	52½	54½	Youngst'n Sheet	140½	141
Ind. Rayon	112½	112½			
Int. Harv'r	112⅞	112⅝			

KERB STOCKS

An.-Am.Oil	17	17	Mid. West Utilities	36⅜	36
Assoc. Gas	41¼	41⅜	Pennroad	14⅜	14⅝
Brit. Amer. Tobacco	27½	27⅞	Silica Gel.	25	28¾
Celanese	27⅛	27	Stand. Oil of Indiana	57½	57½
Elec. Bond	115⅜	115	Swift Int.	32½	32½
Gulf Oil	156	156	Tri-Cont'Cp.	—	—
Hydro.Elec.	52	51¼	VacuumOil	90¾	90
Int. Pet.	22⅝	22¾			

BONDS

Libty. Ln. 3½%	100 10/32	100 10/32	Finl., 5% 1945	97	97¼
Do.,4¼%	101 8/32	101 11/32	Fren.,7½% 1941	123½	123
Do. (4th), 4¼%	101 15/32	101 17/32	Do.,7% '49	118½	118¼
U.K., 5½% 1937	104	104	Ger.7%, '49	108⅞	108⅞
Do., 4% 1960-90	88⅜	88⅝	Greek, 7% 1964	100½	100½
Arg., 6% 1959	99¼	99⅛	Hamb'g, 6% 1946	95	96
Aust., 8% 1957	90	90	Hungary, 7½% '44	103	103
A'stria, 7% 1943	105⅞	106	Ital., 7% 1951	99⅝	99½
Belg., 6% 1955	102¼	102½	Jap.,6½% 1954	103½	103¾
Bordeaux, 6% '34 1955	112¼	112½	Nord Ry. 6½% '50	103¾	103¾
Brazil, 7% 1952	103½	103⅝	Norway6% 1952	101¾	101¾
Bulg.7.'67	102	102	P.L.M.6% 1958	102¾	102¾
Canada,5% 1931	83	83	Poland,7% 1958	105⅛	105
Chile,7.'42	101	100⅝	Do., 8% 1947	86	85½
Do., 6.'60	101½	101	Rio de Sul. 8% '46	96½	96
Czech.,8% 1951	92½	92⅝	San F.,8% 1950	100¾	100
Denm'k6% 1942	109¼	110	Scins., 7% 6% '62	98⅝	98⅝
Dutch E. I.	105	105	Do.,5½% 1953	101¼	102
Egt Rly. 7% '54	102½	102⅝	Siem.&H.,5½% '51	104⅛	104½
	105½	105⅝	Tokio City, 5½% '61	90⅜	91

The following quotations are supplied by Reuter:—

—	April 16	April 15
Atchison, Pref.	105½	105
Lehigh Valley	79	79
Missouri, Kansas and Texas	60¾	61½
New York, Ontario and Western	14⅛	14⅞
Reading, 1st Pref.	47	47
Texas and Pacific	139	138
National Lead	162½	162½

* Ex dividend. † Ex rights. ‡ Ex stock dividend.

Call money was easier, with 4 per cent. the ruling and highest and 3½ per cent. the lowest and last rate paid. Commercial paper was firmer, prime names being quoted 3½ to 4½ per cent.

Open market discount rates were ¼ higher at 3½ to 3 per cent. for 90 day bank bills, and unchanged at 3½ to 3¼ per cent. for six months bills.

Sterling exchange fell 1-16c. to 4.86¼ for cable transfers.

Silver advanced ¼c. to 42½c. for foreign bullion.

The preliminary report on the country's foreign trade for March shows that the imports of merchandise were valued at $300,000,000, against $281,000,000 in the previous month and $383,000,000 in March last year, while the exports were valued at $374,000,000, against $351,000,000 in February and $486,000,000 in March last year.

The Southern Pacific Railroad has sold $41,294,000 Four-and-a-Half per Cent. Mortgage Bonds, due 1977.

AMERICAN PRODUCE MARKETS

All American and Canadian markets will be closed on Good Friday. The New York and New Orleans Cotton Exchanges, the New York Coffee and Sugar Exchange, and the Cocoa, Rubber, Cottonoil, Silk, and Hide markets will also be closed on Saturday.

NEW YORK, April 16.—WHEAT.—The cash market closed firm at 1½c. to 2½c. advance. No. 2 red winter, 124½c.; No. 2 amber durum, unquoted; No. 2 hard winter, 112c.; No. 2 Manitoba, 119½c. MAIZE firm and 1½c. up. No. 2 mixed, 94c., f.o.b. New York. OATS firm, 1½c. higher. White clipped, 51½c., f.o.b. New York. RYE firm at 1½c. advance. No. 2 Western, 72c., f.o.b. New York. BARLEY nominal, with No. 2 malting unquoted.

FLOUR was firmer, with spring clears 10c. up at $5.75, and Kansas straights 15c. higher at $5.75. Minneapolis patents and bakers' clears unchanged at $5.90 and $5.10 respectively. Rye flour quoted at $5.25 to $5.60.

LARD was firm and 10c. dearer. Prime Western steam, $10.85; Middle West, spot, $10.75 per 100lb.

COFFEE.—Rio futures closed steady at 1 point to 9 points advance. May, 8.58c.; July, 8.32c.; Sept., 8.15c.; Dec., 7.98c.; Jan., 7.95c.; March, 7.84c. Sales, 11,000 bags. Santos No. 4 futures closed steady, 6 points down to 2 points up. May, 12.83; July, 12.32; Sept., 11.97; Dec., 11.73; Jan., 11.70; March, 11.60. Sales, 14,000 bags. Cash coffee steady. Rio No. 7, 9½c. to 9¾c.; Santos No. 4, 11c. to 14½c.

COCOA.—Futures closed firm and 7 to 10 points up. April, 8.14c.; May, 8.26c.; July, 8.58c.; Sept., 8.87c.; Dec., 8.85c.; Jan., 8.95c. Sales, 20,000 bags.

SUGAR.—Raw futures closed easy at 5 to 3 points decline. May, 1.61c.; July, 1.67c.; Sept., 1.74c.; Dec., 1.84c.; Jan., 1.86c.; March, 1.92c. No 2 contract, duty free, July, 3.55c.; Sept., 3.64c.; Dec., 3.74c. Sales, 39,000 tons.

Cuban centrifugal sugar, 96deg., spot, was quoted at 3.39c. per lb., nominal.

COTTON on the spot closed 30 points higher at 16.30c. The futures market opened irregular with selling of near months at 3 points decline, while distant positions advanced 4 points on buying by foreign interests. Later, prices showed a general advance on covering purchases, light offerings, and buying by trade houses. The upward movement was increased in the afternoon under renewed covering and in sympathy with the firmness of wheat. The market closing steady at 7 to 10 points net gain. New Orleans spot middling closed with a rise of 28 points to 15.68c., and the futures market ended steady at 29 to 34 points advance on the day.

New York Futures	Closing Range To-day	Prev. day
April	15.98 15.98	15.71 15.71
May	16.18 16.08	15.82 15.81
June	16.14 16.14	15.83 15.83
July	16.23 16.21	15.86 15.88
August	15.90 15.90	15.53 15.55
September	15.55 15.55	15.15 15.15
October	15.41 15.40	15.07 15.06
November	15.48 15.48	15.10 15.10
December	15.56 15.56	15.20 15.17
January	15.61 15.60	15.24 15.24
NEW CONTRACT		
October	15.13 15.13	14.80 14.80
November	15.17 15.17	14.82 14.82
December	15.38 15.31	14.97 14.95
January	15.37 15.37	15.02 15.02
February	15.43 15.43	15.11 15.11
March	15.53 15.50	15.23 15.21

	To-day	Week	Season	Last season
Receipts at

HOBART CITY COUNCIL.

With reference to the 5% Debentures of the above City due for repayment on 1st May, 1930, holders are being offered conversion into Hobart City 6% Debentures at £100 per cent. repayable 1st May, 1940.

Full particulars and forms for Conversion can be obtained by holders of the maturing 5% Debentures from the Commonwealth Bank of Australia, 36-41, New Broad Street, London, E.C.2, who will receive conversion applications, or from Messrs. R. Nivison & Co., Bank Buildings, Princes Street, London, E.C.2. The lists will be closed on or before Monday, 28th April, 1930.

A commission of 5/- per cent. will be paid to Bankers and Stockbrokers in respect of accepted applications for conversion bearing their stamp.

Debentures not converted will be repaid on 1st May, 1930, at the above Bank.

JOHN SCOTT,
Manager.

Commonwealth Bank of Australia,
36-41, New Broad Street,
E.C.2.

BANK OF NEW SOUTH WALES

(Incorporated in New South Wales with Limited Liability.)
Established 1817. Head Office: Sydney, N.S.W.
General Manager: A. C. Davidson.

Paid-up Capital		£7,500,000 0 0
Reserve Fund		£6,150,000 0 0
Reserve Liability of Proprietors		£7,500,000 0 0
		£21,150,000 0 0
Aggregate Assets to 30th Sept., 1929		£90,806,297 7 10

The London Office issues drafts on demand on its Head Office (Sydney, N.S.W.) and 588 Branches and Agencies in all the Australian States, New Zealand, Fiji, Samoa, and Mandated Territory of New Guinea. Makes Mail and Cable Transfers. Negotiates and Collects Bills of Exchange. Arranges Wool and other Produce Credits. Receives Deposits for fixed periods on terms which may be known on application and conducts every description of Australasian banking business.
London Office: 29, Threadneedle-street, E.C.2.
J. S. CAMPBELL, Manager.

NATIONAL BANK of NEW ZEALAND LTD.

Head Office: 8, Moorgate, London, E.C.2.

AUTHORIZED & SUBSCRIBED CAPITAL	£6,000,000
PAID-UP CAPITAL	£2,000,000
RESERVE FUND AND UNDIVIDED PROFITS	£2,155,154
	£4,155,154
Aggregate Assets to 31st March, 1929	£18,809,388

The Bank receives deposits for fixed periods at rate which may be ascertained on application, and conducts every description of banking business connected with New Zealand.

ARTHUR WILLIS, Manager.

THE UNION BANK OF AUSTRALIA, LTD.

Established 1837. Incorporated 1880.

Capital Authorized and Issued	£12,000,000
Paid-up Capital, £4,000,000 } together	£8,850,000
Reserve Fund £4,850,000 }	
Reserve Liability of Proprietors	£8,000,000

HEAD OFFICE: 71, CORNHILL, London, E.C.3.

Drafts are granted on the Bank's Branches throughout the Australian States and Dominion of New Zealand. Telegraph remittances are also made. Bills are purchased or sent for collection. Deposits are received for fixed periods on terms which may be ascertained on application.

THE BANK OF AUSTRALASIA.

(Incorporated by Royal Charter, 1835.)
Head Office:
4, THREADNEEDLE-STREET, E.C.2.
West End Office: 17, Northumberland-avenue, W.C.2.

Paid-up Capital	£4,500,000
Reserve Fund	£4,475,000
Reserve Liability of Proprietors under the Charter	£4,500,000

Letters of Credit and Drafts are issued and banking business of every description is transacted through the numerous branches of the Bank throughout Australia and New Zealand. Deposits for fixed periods received.

BANK OF BRITISH WEST AFRICA LTD.

Head Office: 37, GRACECHURCH ST., LONDON.
LIVERPOOL, MANCHESTER, HAMBURG.

Branches throughout
WEST AFRICA.
CANARY ISLANDS MOROCCO

Principal Shareholders:
National Provincial Bank Ltd.
Lloyds Bank Ltd.
Standard Bank of South Africa Ltd.
Westminster Bank Ltd.

BANCO DE CHILE.

(Incorporated in Chile with limited liability.)
London Agency: 94, GRACECHURCH-STREET, E.C.

	Chilean Dollars
Paid-up Capital	100,000,000.00
Statutory Reserve	25,000,000.00
Special Reserve	33,000,000.00
Fund for Contingencies	26,000,000.00
Extraordinary Reserve	40,000,000.00
Dividend Fund	7,610,855.76
(Equivalent to £5,640,271)	£225,610,855.76

HEAD OFFICES: SANTIAGO, VALPARAISO. 41 BRANCHES IN CHILE. The Agency transacts every class of Banking Business. Current accounts open'd. Deposits received.
BANCO DE LA NACION ARGENTINA
AGENTS OF: BANCO DO BRAZIL
THE BANCO CENTRAL DE CHILE

As important stage in the rationalisation of Banking in Czechoslovakia was reached on Monday, the 14th inst., when meetings held at Prague confirmed the provisional arrangements for the absorption of the Prague Credit Bank and the Commercial Bank of Bohemia by the Anglo-Czechoslovakian Bank.

This process has been concluded with the strong moral and financial support of the Czechoslovak Government which in the interest of the economic life of the Country is persuing a clearly defined policy of furthering in every way the fusion of minor or less well organised financial institutions with prosperous and soundly organised Banks.

Until the amalgamation is completely carried through the Anglo-Czechoslovakian Bank, Prague, will carry on business under its old style. Thereafter the name of the combined institution will be:

THE ANGLO-CZECHOSLOVAK & PRAGUE CREDIT BANK.

STOCK EXCHANGE CLERKS PENSION FUND

ASSETS AMOUNTING TO £71,000

At the second annual meeting of the Stock Exchange Clerks Pension Fund yesterday, Mr. CLAUDE LEMON (who presided) said that annual contributions amounted in the year to £26,268, and there was received £9,230 under the rule enabling a lump sum to be paid in reduction of future annual contributions. These two amounts, together with interest of £2,704, gave a total revenue for the year of £38,202. Under the rules of the trust deed they had to allocate a fixed proportion towards management expenses, and on the figures of the year this amounted to £1,743; but actual expenditure under the heading was only £420, and the difference enabled them to increase the credit balance of the management fund account to £2,606. It was becoming evident that within quite a reasonable time the interest on the capital they were saving on the management fund account would pay expenses, and they would then be able to liberate the statutory 5 per cent. for other purposes—probably to increase the pensions. They now had assets of over £71,000, and investments were being spread fairly widely.

The year that had just ended, Mr. Lemon said, was a very unsettled and difficult one, but membership increased nevertheless by 204 to a total of 1,116. He appealed for further additions to the membership, and pointed out the valuable advantages which the fund provided.

AMERICAN TELEPHONE SHARE BONUS

NEW YORK, April 16.—The American Telephone and Telegraph Company has announced another bonus for stockholders in the shape of an offer of one new share at $100, or par, for each six shares held on May 23. The rights are valued at about $24.50 each and will mean the issue of about $235,000,000 worth of new stock, which will be used by the company for the 1930 expansion programme of the Bell Telephone System.—*Reuter.*

MONEY MARKET

LOAN RATES EASIER

FIRMER TENDENCY IN DISCOUNTS

In spite of easier money and a late recovery in sterling in some of the leading foreign exchanges, a distinctly firmer tone was apparent yesterday at the close of business in the discount market. This was due largely to the lessening of expectations of a reduction in Bank rate in view of the depreciation in sterling during the last few days. Brokers reported that Continental bills were reaching the discount market in larger numbers, and that three months bills were even obtainable at over 2½ per cent. There was practically no outlet for three months fine bank bills, but a few sales were made of "hot" Treasury bills at 2 7-16 per cent., and home banks bought May and June bills at 2½ per cent. Money was more plentiful owing to the effect of the disbursement of Government dividends on Tuesday and to light window-dressing withdrawals by banks resulting from the short working week. Borrowers rarely found it necessary to pay more than 2½ per cent. for fresh advances for the night, and the rate soon declined to 2 per cent., old loans from lenders other than the clearing banks being usually renewed at 2½ per cent. After again moving against sterling during the earlier hours, the French exchange turned upwards towards the close, and finished slightly higher than on Tuesday. Similarly, the New York rate showed little movement on balance, but sterling depreciated in terms of both Dutch and German currencies.

The Bank rate is 3½ per cent., to which it was reduced from 4 per cent. on March 20. The banks' deposit rate is 1½ per cent. and the deposit rates of the discount houses are 1½ per cent. at call and 1½ per cent. at notice.

Loans (per cent.)	Discount (Bank Bills) (per cent.)				
Day to day	For short periods	60 days	3 months	4 months	6 months
2-2½	2½	2⅜-2⅝	2½	2⅝-2¾	2¾-2¾

Discount (Treasury Bills)		(Fine Trade Bills)			
2 mths.	3 mths.	3 months	4 months	6 months	
2⅜-2⅝	2⅝-2½	3⅛-3¼	3⅜-3½	4-4⅛	

BANCA D'ITALIA

(000's omitted)

	March 31	Inc. or Dec
ASSETS.	Lire	Lire
Gold in hand	5,201,500	Unchanged
Balances abroad	3,321,700	— 79,700
Foreign Treasury Bills	1,536,700	Unchanged
Total reserve	10,059,900	— 79,700
Gold deposited abroad due by the State	1,801,600	Unchanged
Cash in hand	225,300	+ 700
Inland bills	3,049,000	+ 53,900
Advances	1,328,600	— 62,700
Government securities	1,052,300	500
Credit with Istituto di Liquidazioni	755,600	— 21,000
LIABILITIES.		
Notes in circulation	16,321,500	+ 458,100
Public deposits	300,000	Unchanged
Other deposits	984,200	— 161,800
Demand drafts	445,200	+ 28,400

Ratio of reserve to notes and other sight liabilities combined, 55·78%; previous week, 57·19%.—*Reuter.*

FOREIGN EXCHANGES

In some of the Foreign Exchanges, particularly the New York, French, and Italian, business was more active. Generally the unfavourable tendency noticeable during the last few days was less marked at the close, presumably on "bear" covering. Thus the Paris rate fell to 124·8, but finished at 124·06½fr., compared with 124·04fr. on Tuesday. The New York rate declined to $4.86⅞₂, but finished at $4.86¹⁷₃₂, compared with Tuesday's figue of $4.86⁹₃₂. At $4.86⅛ the Montreal rate was higher, and the Belgian exchange was also more favourable to London, closing at 34.84f. But in several other cases sterling showed further depreciation. The Milan rate again declined, closing at 92.74l., while New York bid for Dutch currency, and the Amsterdam rate fell to 12.09¼fl. The German rate was ⅛pf. lower at 20.37⅛m. There was a further decline in the Batavia rate to 12.09¼fl. Among the South American exchanges Buenos Aires was higher, closing at 43¹¹₁₆d.

The following table gives the range of telegraphic exchange quotations within which business was reported yesterday:—

Place	Method of Quoting	Par of Exchange	April 16	April 15
New York	$ to £	4.86⅔	4.86⁷³₂-⅞	4.86³²-³⅝
Montreal	$ to £	4.86⅔	4.86²-⅛	4.86¼-⅛
Paris	Fr. to £	124.21	124.09-.09⅜	124.03-.04
Brussels	Bel. to £	35.00	34.83¾-84⅛	34.83-34.84
Milan	Lire to £	92.46	92.73-92.77	92.72-92.79
Zurich	Fr. to £	25.2215	25.06⅛-⅞	25.08-25.09½
Athens	Dr. to £	375	374⅞-375¼	374⅜-375¼
Reykjavik	Kr. to £	18.23	193.50-193.75	193.50-193.75
Madrid	Pts. to £	25.2215	38.70-38.90	38.85-39.01
Lisbon	Escu. to£	—	108⅛-108⅜	108⅛-108⅜
Amsterd'm	Fl. to £	12.107	12.09-12.09¼	12.09⅛-10⅜
Berlin	M. to £	20.43	20.37⅛-38¼	20.37⅛-38⅛
Vienna	Sch. to £	34.56½	34.50-34.52	34.50-34.52
Budapest	Pen. to £	27.82	27.81-27.84	27.83-27.87
Prague	Kr. to £	164.25	164.10-164.25	164⅛-¼
Warsaw	Zloty to£	43.38	43.35-43.40	43.37-43.41
Riga	Lats to £	25.2215	25.17-25.27	25.17-25.27
Bucharest	Lei to £	813.6	816-818	816⅛-819
Constkple	Pst. to £	110	1.025[7]	1.025[7]
Belgrade	Din. to £	25.2215	274⅜-275	274⅜-275¼
Kovno	Lit. to £	48.66	48¼-48⅞	48⅜-48⅞
Sofia	Lev. to £	673.650	668-675	668-675
Reval	E.Kr.to£	18.159	18.20-18.27	18.20-18.27
Oslo	Kr. to £	18.159	18.16-16⅛	18.16⅛-16¼
Stockholm	Kr. to £	18.159	18.08½-08⅝	18.08¾-09¼
Copenh'g'n	Kr. to £	18.159	18.16-16½	18.16-16½
Alexandria	Pst. to £	97½	97⅞-97⅝	97⅞-97⅝
Bombay	Per rup.	18d.	1/5²³₃₂-1/5⁷₃₂	1/5²³₃₂-1/5⅞
Calcutta	Per rup.	18d.	1/5²³₃₂-1/5⁷₃₂	1/5²³₃₂-1/5⅞
Madras	Per rup.	18d.	1/5²³₃₂-1/5⅞	1/5²³₃₂-1/5⅞
Hong-kong	Per dol.		1/6¼-1/6⅝	1/6¼-1/6⅝
Kobe	Per yen	24.58d.	2/01³₃₂-1³₃₂	2/01³₃₂-1³₃₂
Shanghai	Per tael	—	1/11⅛-1/11⅜	1/11⅛-1/11⅜
Singapore	Per dol.	2/4	2/3⅝₃₂-⅜	2/3³¹₃₂-⅜
Batavia	Fl. to £	12.107	12.09¼-.09⅞	12.09⅝-.10¼
Manila	Per dol.	24.066d.	2/0⅛	2/0⅛
Rio deJan.	Per mil.	5.890d.	5⁴⁵₆₄-5⁵³₆₄	5⁴⁵₆₄-5⁵³₆₄
B. Aires	Per dol.	47.577d.	43⁹₁₆-43¾	43¾-43¾
M'vrabeo	Pr to £	40	39.92	39.92
M'video	Per dol.	51d.	45⁹₁₆-46½	45⅝-46⅛
Lima	Soles to £	12.166	12.60[7]	12.45[7]
Mexico	Pesosto £	9.76	10.15-10.35	10.15-10.35

† 90 days. ‡ Based on legal stabilization at $2.90-3.03 to 100kr. ‖ Nominal.

EMPIRE EXCHANGE RATES

BUYING RATES PER £100

	Demand	30 days' sight	60 days' sight	90 days' sight
On:—	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Australia	92 13 6	3 01 10	0 00 18	0 00 18 9
New Zealand	93 17 6	6 03 6	3 02 15	0 02 3 9
Africa & Rhodesia	98 15 0	0 08 2	0 07 10	0 06 17 6

SELLING RATES

	Cable Transfers	Demand
On:—	£ s. d.	£ s. d.
Australia	93 17 6	93 10 0
New Zealand	95 7 6	95 0 0
South Africa	99 12 6	99 5 0
Rhodesia	99 16 3	99 13 9

SOUTH AMERICAN EXCHANGES

Country	Method of Quoting	Parity	Latest sight rate	Previous sight rate
Ecuador	Sucres to £	24.3325	24.55	24.80
Venezuela	Bolivares to £	25.25	25.00	25.50
Colombia (Bogota)	Pesos to £	5.00	5.06	5.04
Nicaragua	Cordobas to £	4.87	4.92	4.92
Salvador	Colones to £	9.73	9.83	9.87
Bolivia	Pence to Boliviano	18d.	18d.†	18d.

† 90 days.

No GOLD movements were announced by the Bank of England yesterday. For the week ended April 16 there has been a net efflux of £34,960, as shown below:—

ARRIVALS	£	WITHDRAWALS	£
April 10—		April 10	Nil
Sovs.	20,814		
Bar gold	9	April 11	Nil
April 11—			
Bar gold	7		
April 12	Nil	April 12—	
		Sovs.	35,000
April 14	Nil	April 14	Nil
April 15—		April 15—	
Bar gold	43	Sovs. Set Aside	20,833
April 16	Nil	April 16	Nil
Net efflux	34,960		
Total	£55,833	Total	£55,833

Net influx for 1930 to date, £13,430,457; net efflux for 1929 (according to the published movements of gold), £8,228,480.

In the bullion market the price of bar gold was raised ½d. to 84s. 11½d. per oz.

Silver was firmer on a small Indian demand, the price rising 1/16d. to 19½d. per oz. for cash and 19⁹/16d. for forward delivery.

BOMBAY STERLING TENDERS

An official *communiqué* states that tenders for sterling amounting to £5,710,000 at 1s. 5 27-32d. were received in Bombay yesterday, and approximately 13 per cent. of the total was allotted. One million sterling is being offered next Wednesday.—*Reuter.*

INDIAN GOVERNMENT REMITTANCES

The India Office announce that the total remittances from the Government of India to the Secretary of State for India in Council from April 1 to 12, were £900,000 by means of purchases of sterling in India.

COMPANY RESULTS

ASSOCIATED ELECTRICAL INDUSTRIES

The dividends shown in the following table are those announced on the Ordinary capitals (unless otherwise indicated) of the companies mentioned, and are the actual rates being paid (as distinct from the rates per annum):—

Company	Div.	Corresp. div.	Date payable	Total for year	Prev. year
	%	%		%	%
Anglo-Malay Rubber	3	4	—	3	4
Bk. of Montreal	Qtly. 3	Same	June 2	—	—
Camperdown Trust	Int. 6½†	Same	May 1	—	—
Cluny Rubber	6	Same	—	6	Same
Craig Tea	Fin. 10	8	May 10	15	12
English, Scot. & Australian Bk.	Int. 5*	Same	May 1	—	—
Gadek Rubber	3¾	5	May 13	3¾	5
Lanadron Rbr.	4	5	—	4	5
Ledbury Rubber	10	Same	—	10	Same
Lunuva (Ceylon) T. and Rbr.	Fin. 11½	10	—	17½	15
Mendaris (Sumatra Rbr. & Prod.	4	5	—	4	5
Simo Rubber	Fin. 20	Same	May 7	25	Same

* Tax free. † Less tax at 3s. 11d.

Northern American Trust.—Interim dividend on the Ordinary stock of 11 per cent., less tax, payable on May 1.

Third Caledonian Trust.—Interim dividend on the Ordinary stock of 2½ per cent. for the half year to March 31, less tax.

Second Securities Trust of Scotland.—Dividend on Ordinary stock for the year to March 31 last of 5 per cent., less tax, the same as a year ago.

Scottish Union and National Insurance.—Dividend for 1929 on the "A" shares of 13s. per share and on the "B" shares of 48s. 9d. per share, both less tax.

Clydesdale Investment.—Interim dividend on the Ordinary stock of 7½ per cent., less tax. The dividend on the Ordinary shares at this time last year was 7 per cent.

Liverpool and London and Globe Insurance.—Final dividend of 13s. 6d. per share, making 26s. per share for 1929, compared with 25s. for the previous year. Dividend payable on May 27.

Royal Insurance Company.—A final dividend of 7s. 3d. a share, less tax, payable on May 27, making with the interim dividend paid in November 6s. 3d. a share, less tax, for 1929, an increase of 3d. a share.

Alliance Assurance.—Dividend of 18s. per share for 1929. An interim dividend of 8s. per share was paid in January last, and the balance of 10s. per share will be paid on July 5 next. The distribution for 1928 was the same.

Legal and General Assurance.—A final dividend of 4s. 6d. a share, tax free, payable on July 1, making with the interim dividend of 3s. per share paid on January 1, a total dividend of 7s. 6d. per share, tax free, for 1929, an increase of 6d. a share.

Yorkshire Insurance.—Final dividend, free of tax, of 6s. per share on the fully paid shares, and 3s. per share on the partly paid shares, making for 1929, 8s. 6d. and 4s. 9d., respectively. The dividend payable on the rearranged capital corresponds with that paid last year.

British and South Pacific Trading.—Owing to the reduction in dividends received on the company's investments in nitrate shares, due to the necessity of the producing companies using their liquid resources to finance the present surplus stocks of nitrate, the directors have decided to defer the consideration of a dividend until the accounts for the year are issued. A year ago an interim dividend of 4 per cent. was paid on the old shares and 2½ per cent. on the new shares.

ST. JAMES' COURT ESTATE

The accounts of the St. James' Court Estate for 1929 show a net profit of £29,136 (against £30,530 for the preceding period of nearly 13 months). The distribution for the year on the Ordinary shares is 9 per cent. (against 10 per cent.) and the carry-forward is increased from £5,654 to £8,190. Meeting, April 29.

UNITED STATES AND SOUTH AMERICAN INVESTMENT

The United States and South American Investment Trust Company reports a net revenue for the year ended April 4, 1930, of £97,030 (against £93,348). After allowing for a transfer of £20,000 (unchanged) to reserve and for the Preference dividend, it is proposed to pay a final dividend making 14 (against 13½) per cent. for the year and to carry forward the balance of £29,422 (against £28,392). Meeting, April 24.

GREAT NORTHERN TELEGRAPH

The directors of the Great Northern Telegraph Company propose to distribute a total dividend and bonus of 20 per cent. including the 10 per cent. already paid, for 1929, and to transfer £33,333 to the reserve and renewal fund, while £38,880 will be allotted to the pension fund. It is further proposed to carry forward £229,923 to the accounts for 1930, and to increase this amount by £63,995, which appears in last year's balance-sheet under the item "reserved for taxes."

NORTHERN SECURITIES TRUST

The net profit of the Northern Securities Trust for 1929 amounted to £23,915 (against £25,157 for 1928) and £6,312 was brought forward. A final dividend of 6 per cent. is proposed on the Ordinary stock, making 9 per cent. for the year (against 10 per cent.), while £1,000 (against nil) is to be added to general reserve. The profit arising from the sale of securities has been utilised for writing down the book value of the investments. Meeting, April 29.

MARCROFT WAGONS

A profit of £11,069 (against £8,313) for 1929 is reported by Marcroft Wagons, Limited, of Sheffield. The directors propose a final dividend of 9d. per share, free of tax, making with the two interim payments 2s. (10 per cent.), free of tax, for the year. The two last payments (6d. and 9d.) accrue to both old and new capital, the first payment having been made on the old capital only. For 1928 the old capital received 10 per cent., tax free. After allowing for the dividend there will remain a balance of £1,392 to be carried forward.

G. D. PETERS

Profits for 1929 of G. D. Peters and Co., engineers and manufacturers and specialists in rolling stock equipment, after taking into account the results of all subsidiary companies, were £8,834 (against £8,228), and £12,992 was brought forward after transferring £1,750 to special reserve re subsidiary companies. The sum of £957 (against £1,900) is placed to reserve for income-tax, while interest requires £6,345. The balance carried forward is £14,629. No dividend has been paid on the Six per Cent. Cumulative Participating Preference shares since June 30, 1925. Meeting, April 23.

ULU RANTAU RUBBER

The Ulu Rantau Rubber Estates Company sustained a loss of £133 for 1929, following a loss of £444 for 1928. This is deducted from the credit balance of £9,270 brought forward, while the directors have transferred £2,500 from taxation reserve, so that there is now a credit balance of £11,770 on profit and loss account. The directors propose to pay a dividend of 5 per cent. (against nil), absorbing £3,293, leaving a balance of £8,344 to be carried forward. The crop amounted to 272,592lb. (against 249,509lb.) and the average net price realised was 7.89d. (against 8.626d.) per lb. Meeting, April 29.

HOPE BROTHERS

The accounts of Hope Brothers, hosiers, hatters, tailors, and general outfitters, for the year ended February 28 show that the net profit amounted to £72,702 (against £70,794 for the preceding year) and the profit balance brought forward was £37,097. As previously announced, Ordinary shareholders receive 10 per cent. for the eighth successive year, while it is also proposed to write £10,000 off goodwill (the same), to provide £5,000 (against nil) for special repairs and rebuilding, and to appropriate £1,000 (the same) for the staff benevolent fund. The balance to go forward is £37,299. Meeting, April 25.

BAHRU SELANGOR RUBBER

The Bahru Selangor Rubber Company harvested 335,708lb. of rubber during 1929, and the amount realized, including estimated value of a small stock of low grades, was £16,044, equal to a net average price of 11.47d. per lb. There was a profit of £8,598 (against £6,777), and the dividend for the year is again 25 per cent., the gross balance to be carried forward being £5,299 (against £2,538). The amount of rubber sold in 1928 was 322,000lb., the average price being 10·9d. per lb. The latex extract carried at the end of the year, and the manufacture of smoked sheet has been reverted to since January 1. Meeting, April 23.

ROSEHAUGH COMPANY

The net profit of the Rosehaugh Company for 1929 amounted to £25,324 (against £24,282 for 1928). It is proposed to pay a dividend of 5 per cent. on the Ordinary shares (the same). After deducting this dividend, together with the Preference dividend and income-tax, the carry-forward is increased from £6,554 to £8,040. The company holds investments in subsidiary companies valued in the balance-sheet at £285,831 and miscellaneous investments valued at £47,897, giving a total of £333,729. The estimated market value of the investments at December 31 last was £393,432. Meeting, May 2.

HORNE BROTHERS

The preliminary statement for the year ended February 28 last of Horne Brothers, Limited, general outfitters, &c., shows a trading profit of £107,895, to which is added £68,943, the surplus on the previous year's trading, making a total of £166,838. After paying the Preference Dividend, and after making provision for depreciation, taxation, interest on loans, directors' and auditors' fees, the directors propose to maintain the dividend on the Ordinary shares at 5 per cent., to place to reserve £10,000 (making the reserve fund £95,000), leaving to be carried forward £60,250. For the previous year net profit on trading was £111,944, and £15,000 was placed to reserve.

CONSOLIDATED MALAY RUBBER

The profit of the Consolidated Malay Rubber Estates for 1929 amounted to £15,631 (against £10,985 for 1928), to which is added a net balance of £9,240 brought forward. The final dividend now proposed is similar to the interim payments already made—namely, 2½d. a share, making the total for the year 20% per cent. (against 16⅔ per cent.). As last year, £2,000 is placed to general reserve, leaving £7,265 to be carried forward, subject to directors' percentage. The crop amounted to 1,397,248lb. (against 1,000,664lb., excluding a surplus of 210,561lb. from 1927); the portion sold realized a gross average price of 9.23d. per lb. (against 9.36d.) landed London. Meeting, April 23.

NAHALMA TEA

The report of the Nahalma Tea Estates Company for 1929 states that the amount at credit of profit and loss account, season 1929, after providing for London administration expenses, was £510 (against a loss of £485), to which is added the amount brought forward of £3,338. It is proposed to pay a dividend of 2½ per cent. on the Ordinary shares (against nil) for the year, leaving a balance to be carried forward, subject to taxation, of £3,111. The directors report that the small profit was due to the low price realised for the rubber. The crop sold amounted to 181,626lb., compared with 151,596lb. in the previous year, the gross price realised being 8.69d. per lb., against 8.89d. Meeting, April 25.

UNITED BRITISH STEAMSHIP

A profit of £82,341 is shown by the accounts of the United British Steamship Company for 1929 (against £54,239 for 1928), after providing for interest charges, but before providing for depreciation. A sum of £20,000 (against £10,000) is allowed for depreciation, while the interim dividend took £22,500. It is proposed to pay a final dividend of 2½ per cent., making 5 per cent. for the year (the same), leaving £50,183 to be carried forward. All the steamers and motorships which have been built or acquired by the company have now been delivered, but vessels aggregating over 60,000 tons deadweight were delivered too late in the year for their accounts under review to derive any profits from their trading. Meeting, April 29.

AFRICAN CITY PROPERTIES TRUST

The profit of the African City Properties Trust for 1929, after deducting all outgoings and £12,000 (the same) for Debenture interest, amounted to £52,746 (against £50,687) and £18,504 was brought forward. It is proposed to pay a final dividend on the Ordinary shares of 6 per cent. (the same) together with a bonus of 2 per cent. (against nil), making a total distribution of 12 per cent. (against 10 per cent.) for the year. The sum of £10,000 (against £8,875) is placed to reserve account, raising it to £170,000; while £5,000 (the same) is carried to staff insurance reserve. The balance carried forward is £18,750. In 1928 the sum of £11,125, being premiums received on the issue of the balance of Ordinary shares, was placed to reserve account. Meeting, April 29.

J. MANDLEBERG

The net profits of J. Mandleberg and Co., makers of waterproof garments, &c., for the year ended December 19 amounted to £48,174 (against £80,743), to which is added £54,167 brought forward, making a total available balance of £102,341. There has been transferred to the depreciation fund £3,500 (the same). It is proposed to pay a dividend of 8 per cent. for the year on the Ordinary shares (of which 4 per cent. has been distributed), and to carry forward £42,068. The dividend for the previous year was 10 per cent. The report states that the result of the year's working has been adversely affected by the abnormally dry periods experienced during the months when many of the company's productions are usually most in demand. Meeting, April 29.

STEEL COMPANY OF CANADA

Net profits of the Steel Company of Canada for 1929 amounted to $3,538,267 (against $2,783,396 for 1928), which, being dealt with as follows: Dividends on Preference shares, $434,741 (against $519,704); dividends on Ordinary shares, $805,000 (against $920,000); benefit plan fund, $200,000 (against $100,000); pension plan fund, $100,000 (the same); surplus, $1,978,526 (against $1,142,691), the total surplus now stands at $14,020,908. The report states that excellent business conditions continued until the closing months of the year. Iron and steel prices were generally steady, with a slight upward tendency affecting a few lines. The output of steel established a record because of the operations of the new open-hearth furnaces during the latter half of 1929.

DEVITURAI RUBBER AND TEA

The crops of the Deviturai Rubber and Tea Estates Company for 1929 amounted to 624,155lb. (against 453,453lb.) of rubber and 499,017lb. (against 519,126lb.) of tea. The net sale price of rubber realized was 8.22d. per lb. (against 11.79d.), but net cost, delivered Colombo, London administration costs there was a reduction of 1s. 1·09d. per lb., and the net profit per lb. was 4.45d. (against 5.86d.). There was a net profit for the year of £14,863 (against £19,319), and the dividend for the year is 6 per cent. (against 9 per cent.), £3,500 (against £2,500) being transferred to reserve, which is thereby increased to £26,000. The amount left to be carried forward is £10,611 (against £10,483). Meeting, April 24.

ASSOCIATED ELECTRICAL INDUSTRIES

The net profit of Associated Electrical Industries for 1929 amounted to £1,012 (against £160,663 for 1928), out of which £15,273 (against £25,000) has been transferred to general reserve. The Preference dividend takes £76,449, and it is proposed to pay a dividend of 6 per cent. on the Ordinary shares, which requires £162,696, the carry-forward being increased from £101,851 to £109,241. The dividend for 1928 was also at the rate of 6 per cent., but the amount absorbed was only £54,573, that dividend being paid on 1,136,950 shares, whereas there are at present 3,498,900 shares issued. The report states that all the works of the group were operating well employed during 1929, and the output has been satisfactorily maintained. Orders on hand show an increase over those for the previous year. Meeting, April 30.

BRAKPAN MINES

The accounts of Brakpan Mines for 1929 show a profit of £670,751 (against £644,134 for 1928) and a balance brought forward of £59,337. The total of £730,088 is disposed of as follows:—Taxes, £67,025; Government participation in profits, £90,368 (against £61,129); reserve for liability under miners' phthisis Acts, £17,356; dividends (unchanged at 48/4 per cent.), £497,250; balance forward, £58,289. The tonnage milled was a record at 1,028,300 tons (against 1,016,500 tons). The yield per ton rose from 32s. 4.5d. to 32s. 11.8d., this rise being partly offset by higher working costs, which were 20s. 1.6d. per ton. At the end of the year the ore reserves were estimated at 2,938,050 tons (against 2,531,440 tons), of an average value of 31·46d., or 2s. per ton (against 7.80d.w.), over a stoping width of 57.61in. (against 54.08in.). Meeting, May 16, in Johannesburg.

SPRINGS MINES

The profit of Springs Mines for 1929 amounted to £767,913 (against £865,223 for 1928), and £49,220 was brought forward. Two dividends have been paid for the year, aggregating 20/4 per cent. (against 23¾ per cent.), and provisions have also to be made of £73,750 for taxes, £151,728 (against £190,481) for Government participation in profits, £23,249 for capital funds, and £7,647 reserve for liability under miners' phthisis Acts. The balance forward is £47,009. The tonnage milled amounted to 763,500 tons (against 830,600). The yield showed only small variations, but working costs increased by 1s. 3.5d. per ton. The development footage was 31,870ft. (against 28,986ft.), with satisfactory results. Ore reserves at the end of the year were estimated at 2,334,280 tons (against 2,208,641 tons), with an average value of 9·34dwt. (against 9·1dwt.) per ton over a stoping width of 50·238in. (against 52·50in.). Meeting, May 16, in Johannesburg.

WEST SPRINGS

The profit of West Springs, Limited, for 1929 amounted to £230,559 (against £361,650 for 1928). After deducting taxes, £12,909, Government participation, £10,424, reserve for liability under miners' phthisis Acts, £2,733, directors' special remuneration, £8,584, and the two dividends paid for the year (totalling 10 per cent., against 50/4 per cent.), the carry-forward is increased from £67,091 to £92,555. The tonnage milled rose from 647,300 tons to 763,500 tons, but the revenue per ton fell from 27s. 8.55d. to 24s. 8d.; against this the working cost fell from 19s. 7·94d. to 18s. 1·89d. per ton. There was an increase of about 6,000ft. in the development footage. The estimate of ore reserves at December 31 shows an increase on the year from 2,095,520 tons to 2,752,680 tons, but the average value shows a decline from 6.80dwt. to 6·34dwt. per ton, and the stoping width a decline from 61·16in. to 57·26in. Meeting, May 16, in Johannesburg.

ST. JOHN DEL REY MINING

The ninety-ninth report of the St. John del Rey Mining Company states that the tonnage crushed in 1929 shows an increase of 11,700 tons at 964,800 tons, and the yield an increase of 1s. 11d. per ton. Working costs, apart from developments, were 10d. a ton lower, but expenditure on developments was higher by 1s. 4d. per ton. The profit increased from £840 to £160,774, making, with the balance of £41,293 brought forward, a total of £145,067 to be disposed of. The directors recommend a final dividend of 1s. 6d. per share on the Ordinary shares, making 10 per cent. for the year (the same), while £30,000 is to be transferred to capital works account and £43,366 carried to next account. Reserves of ore are estimated at 1,455,100 tons, and show a large increase over those of the previous year. The total is the highest recorded and is due to the additional tonnage from the development during the year of the north-west lode and from the considerable body of mineral discovered south-east of horizon "22." Meeting, May 16, in Johannesburg.

INTERNATIONAL LINOTYPE

The net profits of International Linotype, Limited, for the year ended March 31 were £42,013 (against £39,148). The directors recommend the payment on May 1 of a balance dividend of 4½ per cent., making 7½ per cent. for the year (against 7 per cent.), leaving £4,000 to be carried forward of £338 (against £253). During the year ended March 31 the Mergenthaler Linotype Company (of whose stock this company now holds 28,508 "No Par Value" shares, fully paid) distributed regular dividends amounting to $5.50 per share and extra dividends amounting to $1.50 per share, making $7.00 per share, being 50c. in excess of the rate in the preceding year. The net profit of the Mergenthaler Company for the year ended September 30, 1929, amounted to $2,228,615, compared with $1,868,673 for the preceding year. The profits amounted to $12,806,909 on September 30, after providing a reserve of $3,648,312 for intangible assets. Meeting, April 24.

CITY DEEP

Compared with 1928 the tonnage crushed by City Deep in 1929

COMPANY MEETINGS

COUNTY OF LONDON ELECTRIC SUPPLY

EXPANSION IN ALL DEPARTMENTS

INCREASED DIVIDEND

NEW FIELDS OF OPERATION

FORTY THOUSAND NEW CONSUMERS

EXTENSIONS IN ESSEX

SIR HARRY RENWICK'S VIEWS

The THIRTY-SIXTH ORDINARY GENERAL MEETING of the County of London Electric Supply Company, Limited, was held yesterday at River Plate House, Finsbury-circus, London, E.C.

SIR BERNARD E. GREENWELL, Bt., presided in the absence—due to a chill contracted at the last moment—of Sir Harry Renwick, Bt., K.B.E. (chairman and managing director).

The MANAGER and SECRETARY (Mr. John C. Dalton) having read the notice convening the meeting and the auditors' report,

SIR BERNARD GREENWELL read the speech prepared by Sir Harry Renwick as follows:—

Ladies and gentlemen,—It has been my pleasure to congratulate you for many years past on the outstanding progress and expansion of the company's business. I am again in that happy position, for in spite of adverse circumstances I am able to present to you a report which will, I am sure, meet with your unqualified approval when you have heard all I have to say.

Last year and the year before the extraordinary progress shown was largely due to certain bulk supplies and supplies to specially large consumers connected to our mains during those years. We cannot look for a repetition of this character in exactly the same direction every year, for the number of really large consumers is limited in every area. On the present occasion, however, I am in the position of being able to congratulate you on the growth and expansion of your business in other respects—that is in every department generally. Not in one particular direction, but in every direction, which is a more healthy condition of things. I am also able to record the acquisition of new undertakings, the opening up of new fields of operations, and a general all-round growth and expansion of your business, all of which must in due course strengthen the position of your company and add to its dividend-earning capacity. (Cheers.)

THE IDEAL AREA

You are no doubt aware that the ideal electric supply undertaking is one that can show the greatest diversity over the widest area, and I venture to claim that virtue for your company, seeing that we have an area of approximately 1,500 square miles, not in out-of-the-way rural areas in some remote part of the country, but in or near London—always extending, always expanding—and that we are able to reckon among those we supply every possible class of consumer and mechanical worker, from the maker of toys, mouse traps, and watches, to railway supply, traction supply, bulk supply, chemical works, smelting furnaces, cement manufacturers, paper makers, flour and other mills, and, in addition, large shopping and residential districts, having a population of over one and a half million people. The area, in fact, is ideal.

When I referred just now to 1,500 square miles, I referred only to the area of the County Company. If we include the areas of our associated companies to whom we give bulk supplies, the total area over which your company has supply rights is upwards of 3,200 square miles. (Hear, hear.)

THE ACCOUNTS

As to the accounts. Briefly stated, the position is: That there is an increase of 31,448,147 in the units sold for the year, making a total for all purposes of 374,910,784 units. There is an increase of over 46,000 kilowatts in the new business secured, as compared with some 40,000 kilowatts for last year, making a total of over 333,000 kilowatts connected, while there is an increase of over 40,000 in the number of new consumers obtained during the year, as compared with an increase of 20,000 consumers for the preceding year.

The revenue from sale of current is practically the same as for 1928, which is not only creditable, but I am thankful to say it is no worse, having regard to the heavy reductions made in our charges for supply, but the gross revenue shows a satisfactory increase over the previous year.

The net revenue is more satisfactory, seeing that we are proposing to pay an increase of 1 per cent. in the dividend, and that the carry forward is some £50,000 in excess of last year's figure.

LARGER TOTAL REVENUE

The revenue from sale of current, after making provision for bad and doubtful debts, is £1,678,522, while the receipts from other sources amount to £195,526, being a considerable increase over last year's figure, with the result that we get an increase of £14,889 in the total revenue.

The total revenue charges and expenses show an increase of over £41,000 on the year, and the amount carried to net revenue account shows a decrease of £26,187 compared with the previous year.

As to the net revenue account, it will be found that there is a total of £1,639,928 on the credit side of the account.

To the reserve account for taxation we are placing the sum of £10,000, and to the reserve for investments we are placing the sum of £15,000, while the reserves for depreciation and sinking funds under the 1925 Act absorb the sum of £284,953. This leaves a balance for appropriation of £1,003,058, out of which the interim and final dividends on the Preference shares, amounting to £199,291, have been paid, and the interim dividend on the Ordinary shares, and we are proposing to pay a further 5 per cent. on the Ordinary share capital of the company, making 11 per cent. for the year on the capital as and when issued and paid up, thus leaving a balance to be carried forward of £445,036 10s., which, as you know, is subject to the operation of the 1925 Act.

REDUCTIONS TO CONSUMERS

I agree that our consumers should share in our prosperity, but it is well that the shareholders should know that the reductions made during the past year both in our flat rate and two-part tariff charges amounted approximately to no less than £285,000. You will remember that in 1928 the reductions to consumers totalled some £200,000, and our charges for lighting supply on flat rates have been reduced by 27½ per cent. since the War, so that the consumer is sharing our prosperity in no small measure. (Hear, hear.)

BALANCE-SHEET

Having disposed of the revenue accounts, we now turn to the balance-sheet, and, taking the assets side first, it will be found that the net amount expended under the Acts and orders of the company at December 31 last was £12,569,950.

The next item we have to deal with is that of the company's investments. This item shows an increase of £343,074, which is due to the acquisition of further interests and further advances to subsidiary companies, the whole of which gives us a handsome return on the capital invested, apart from the question of increase in capital values, which is a substantial figure.

Turning to the liabilities side of the balance-sheet, it will be found that the Preference shares stand the same as in the previous accounts, while the Ordinary share capital issued has increased by £1,323,345. This is due, as you are aware, to the bonus allotment made to the Ordinary shareholders of your company in December last at 24s. per share, and you will also be aware that the acquisition of the Folkestone undertaking was made on the basis of exchange of the County Company's Ordinary shares for Ordinary shares of the Folkestone company, so that the issued Ordinary share capital of your company now stands at £4,427,179. The bonus issue improves the company's position, as it adds over three-quarters of a million to our reserves.

The investment reserve account has been increased by £15,000, while the reserve for depreciation and sinking funds under the 1925 Act amounts to £1,365,256, and the contingency fund under that Act amounts to £110,144.

When last I addressed you I told you in perfect frankness that it was the board's intention to make a further issue of capital to provide for extension of the Barking station and for general developments in the company's areas of supply. I was careful to say that I could not then state the amount or the form the issue would take, and I reminded you that all such matters were subject to the approval of the Electricity Commissioners. In due course we made application to the Commissioners for extension of the Barking power house, but that consent has not yet been received, the application still being under the consideration of the Electricity Commissioners.

ENGINEERING ASPECTS

As to the technical and engineering side of your undertaking, the Barking power house is, as you know, the heart and pulse of your business, around which most of the problems we have to deal with revolve, either directly or indirectly. The second section of the power house was not in full commercial use before the close of the year, but I am able to record now that it has since been practically completed, and is to-day running satisfactorily.

I am happy to be able to record that the operating efficiency of the power house improved considerably during the past year. The coal costs showed a satisfactory reduction, while the thermal efficiency of the station has been considerably increased. Indeed, you will be pleased to hear that the thermal efficiency of the Barking power house now closely approximates to the highest thermal efficiency so far obtained at any station in this country, and compares favourably with that recorded at stations in America where the highest thermal efficiencies are alleged to have been obtained.

As to the growth of output from the station I may emphasize this point by informing you that the units sent out from our stations in 1922 were only 71,500,000, whereas last year they reached the high-water mark of 426,500,000, an output that is probably not equalled by any single or separate station in the country, but the progress of the past is nothing compared with the possibilities of the future.

In connexion with distribution, I may add that a considerable amount of work has been done in our Essex area during the year, and supplies have been established at a number of points, so that there again we are more than fulfilling our statutory obligations, and I venture to say that only an organization such as ours could have put into being the development of the county of Essex in so short a time.

PARLIAMENTARY MATTERS

As to Parliamentary matters which have a bearing on our undertaking, there has, fortunately, been no new Bill during the past year directly affecting our particular code of legislation, and your board are grateful for the comparative peace they have enjoyed in that respect.

But as to the operation of the Electricity (Supply) Act, 1926, much can be said. Under the scheme for South-East England, our generating stations at Barking and Wandsworth are deemed to be "selected" stations, but the Central Electricity Board has not yet begun to function in regard to generation under that scheme. It is possible, however, that by the end of the present year our stations may be working under that scheme, and in this respect I can record the continued cordial cooperation between the Central Electricity Board and your company in the great work which that body has to perform.

TAXATION

As to rating and valuation, the Act of 1925 becomes increasingly burdensome as the various parts of our undertaking are reassessed, and it is extraordinary that there should not yet be any settled practice or formula for arriving at the new assessments. It is difficult to follow the diverse reasonings of the rating authorities, the result of whose efforts, however, is to increase the assessment in any case by anything up to 700 per cent. In one case we are paying nearly .6d. per unit for rates, and yet the local authority want to know why we cannot supply at ½d. per unit.

The outstanding fact is that high rates and taxes are directly opposed to the interests of the working man, upon whom the burden eventually falls, but he does not appear to realize it. High taxation frightens away capital, and if there is no capital there can be no work for the worker. Taxation must be reduced and production increased before there can be any real revival of trade.

ASSOCIATED COMPANIES

Referring now to our associated companies, I am glad to record a continued and, indeed, marked progress in those companies which have been associated with ours for so many years, and I am even happier to record satisfactory and increased progress in those companies which have been acquired by us during the past few years, although two of them have not reached the dividend earning stage.

In one case, through our control and management, we have been able to infuse such fresh blood into one of these undertakings as has resulted in an increase in output of some 40 per cent., and a similar increase in the number of consumers.

We have, as already mentioned, acquired control of the Folkestone undertaking, and have obtained a special order for Burnham-on-Crouch and district, while, under a friendly arrangement with the Barking Urban District Council, we have taken a transfer from that council of part of their area of supply.

PROGRESS OF THE INDUSTRY

Some few years ago I stated that the "golden age of electricity was not far distant," and now we find that the era of electricity is already with us; but, compared with its potentialities, we have still a long, long way to travel in this country, and many, many millions must be spent and much work done before we reach the stage I envisage.

I find that, as in the year 1928, the electrical industry as a whole has weathered the general trade depression in the most extraordinary manner, again, I venture to think, due in a great measure to the enterprise of the industry itself. Unfortunately, the prospects of a national trade revival in the early part of 1929 did not mature, for a variety of reasons, and, indeed, the latter part of the year was marked by severe depression from the national point of view.

As regards the national consumption of electricity for the year 1929 from public sources, this is estimated as some 13 per cent. greater than for the year 1928, and in any case is an improving increase over that of the previous year, but I am disappointed that there is not a greater change over from private to public supply.

One of the effects of our national trade depression is to arrest the vital conversion from other forms of power to electric drive in industry, which is unfortunate, as in my opinion it is essential to national prosperity, and I am looking forward to the many rationalization proposals in industry to give the necessary impetus so much needed. Indeed, I feel strongly that where in numerous cases various depressed industries regard electrification as the main cure for their difficulties, such industries should receive all support from the powers that be, so that the capital required for conversion to electrification should not fall as a burden upon them, and it is this line of thought that I would urge upon those charged with the onerous duty of assisting industry and relieving unemployment, for I am convinced that sooner or later electric energy will become the paramount agency for all mechanical and allied purposes.

PROGRESS AND PROSPECTS

Now I will turn to the progress and prospects of our own company. In the first place I would again remind you that the additional kilowatts connected last year amounted to the unrivalled figure of over 46,000, and that there was an increase of some 40,000 in new consumers.

In the second place I should like to say that in the important question of assisting industry your company has played no small part. For years past we have offered to large power and industrial consumers rates for supply which are probably the lowest in the country. It is often lost sight of that over 60 per cent. of the total output of the country is needed for industrial and power purposes, and when, quite recently, a member of Parliament stated in the House that the average price for supplies was greater in the case of companies than in the case of municipalities, he forgot to mention—probably through inadvertence, and I can forgive him—that the over-all average price, which includes supply for industrial purposes, was lower in the case of companies than in the case of municipalities.

Turning again to the figures of our own company you will see that we show an increase for 1929 over 1928, as regards units sold for all purposes, of 16 per cent. This compares with the national increase of 13 per cent. Fortunately, as I have previously stated to-day, our areas of supply are such as to comprise such a diversity of load as to minimize any particular depression.

You will see on the fringe of London small places which were, at the end of the War, just mere villages or small settlements. To-day Coulsdon and Purley, Sanderstead, Morden, Buckhurst Hill, Romford, Woodford and similar places in our areas of supply are now highly urbanized, and have a large share of the 123,000 new houses which have been built since 1926, and a correspondingly large share of the new population of over 600,000 people who have settled on the outskirts of London and in our areas of supply.

POTENTIALITIES OF THE COMPANY'S AREAS

I have mentioned the decreases we have made in our rates for supply for domestic purposes, and in the introduction of those tariffs which make supply available for all domestic purposes at a low rate. I can tell you that as far as our output for domestic purposes is concerned there has been a percentage increase over the similar outout for the previous year of 24 per cent. This is an average over the whole area, but in certain districts our domestic output has been increased by upwards of 40 per cent. You will gather, therefore, that we have not all our eggs in one basket, and that the most intensive efforts have been made to popularize electricity supply for domestic purposes, with great success, and that effort is to be continued throughout our areas, for, as you see for yourselves, the potentialities of our areas are such as to be beyond calculation.

As to the progress for the current year, I am still optimistic, and in spite of the extraordinarily mild winter which has been experienced, I find that, as a matter of fact, for the first three months of this year ended March 31 there is an increase of 20 per cent. in the units sold over the corresponding period last year, an increase of 10,051 in the kilowatts of new connexions, while the number of new consumers has increased by 4,447, and numerous applications for supply are in hand. I will give you one final figure. Our head office recently dealt with 500 new applications for supply in one day, mainly from our outside areas which are proving so productive. (Cheers.)

THE COMMERCIAL SIDE

In the early days electric supply was regarded as a luxury for the well-to-do. To-day we are catering for a different community, a different class—we desire to see the supply used generally in the homes of all classes and in every cottage, not only for lighting, but for other domestic purposes.

We have already succeeded in this direction to some extent, because from actual results achieved over the past year we are obtaining from some domestic consumers an annual consumption ranging from 1,000 units to 5,000; those same consumers only used from between 100 units to 300 units per annum in previous years, and for lighting purposes only. These consumer have now taken advantage of our tariffs which comprise supply for lighting, heating, cooking and other domestic purposes.

In achieving the end we have in view we must enlist in our service all the power we possess in pushing our business and make use of all the resources of modern commercialism, such as Press advertising and publicity in the form of posters, pamphlets and circulars, assisted by an army of canvassers, for there is nothing like the personal element in such matters. Salesmanship does not hold the position it should in this country, although we are supposed to be a nation of shopkeepers. Salesmanship is an art, and the salesman should be raised to a higher status in the commercial world.

TRIBUTE TO THE STAFF

I have already paid a tribute to our engineer-in-chief, Mr. Wood, and to our manager and secretary, Mr. Dalton, and we are indeed fortunate in having two such able men on our staff. (Hear, hear.)

Let me now add our indebtedness to the staff as a whole, who are all loyal and devoted to the interests of the company.

The report and accounts were adopted, and a vote of thanks to the directors, staff and employees was unanimously carried.

OOREGUM GOLD MINING COMPANY OF INDIA

PROFITS AND PAYABLE ORE RESERVES

The ORDINARY GENERAL MEETING of the Ooregum Gold Mining Company of India, Limited, was held yesterday at the Cannon Street Hotel, London, E.C.

The HON. LIONEL HOLLAND (the chairman) said this meeting marked the company's fiftieth anniversary. The first crushing of 40 tons in 1880 had since expanded to nearly 4,900,000 tons; the initial output of 42oz. had grown to over 3,080,000oz.; and the first dividend of some £24,000 paid in 1890 had been followed by distributions exceeding £3,750,000.

At £76,555 the past year's profit showed a reduction of over £23,000. A year ago he referred to a contraction in the length of the ore shoots in the deeper levels, a decline in the grade of ore stoped, and a call for increased development to avoid rapid depletion of reserves. The decline in grade stoped seemed recently to have been arrested, but otherwise the conditions continued as described last year.

The year's return of fine gold, 82,483oz., showed a decline of 8,000oz. The revenue, after deducting royalty, was £340,053, or a fall of £34,000. On the other hand, working costs fell by over £10,000. The balance of revenue was £76,555, against £99,926. They allocated £12,000 to depreciation, £1,000 to writing down a holding in an Indian mining exploration syndicate, and £3,000 to the insurance and contingency fund. A final dividend of 6d. per share on the Preference and Ordinary shares made the total distribution 2s. and 1s. per share respectively.

The payable ore reserves, estimated at the close of the year at over 270,000 tons—apart from a large tonnage of dumped tailings—were reduced by no more than 24,000 tons last year, but they must anticipate a larger diminution in the current year. Alternations of poor and rich horizons were well known at the Kolar mines, and there were indications that favoured the anticipation of the levels which they were approaching again registering improvement in value.

The report was unanimously adopted.

BRAZILIAN MARKETS

RIO DE JANEIRO, April 15.—EXCHANGE on London advanced 1-128d. to 5⅞d. The COFFEE market closed steady with No. 7 N.Y. standard unchanged at 13s417b. Receipts were 7,000 bags, making 5,455,000 bags for the season to date, against 2,230,000 bags a year ago. There were no clearances to the U.S.; 20,000 bags were shipped to Europe and 8,000 bags elsewhere. The stock shows a decrease at 238,000 bags, and compares with 264,000 bags a year ago. At SANTOS No. 4 N.Y. standard was again quoted 21$000. Receipts were 16,000 bags, making so far this season 7,870,000 bags, against 7,001,000 bags a year ago. Clearances were 75,000 bags to the U.S. and 19,000 bags to Europe. The stock has decreased to 1,072,000 bags, and compares with 1,143,000 bags a year ago.

HAMBURG COFFEE MARKET

HAMBURG, April 16.—The market opened with May ¼ and other positions ¼ to 1 lower, further declined later and closed easy with quotations 1 to 1¼ below yesterday's final rates. Quotations (Reichsmarks per 50 kilos):—May, 42 (previous, 43½); July, 40⅝ (41¼); Sept., 39½ (40¼); Dec., 39 (40¼). Yesterday's sales amounted to 6,000 bags.

A call of 1s. per share on the shares of Viborita Gold Mines, Limited, is being made, but is not payable for three months. Shareholders may remit immediately under a discount at the rate of 5 per cent. per annum.

THE DAILY MIRROR NEWSPAPERS

INCREASED PROFIT

LARGE NEWSPAPER AND PAPER-MILL INTERESTS

SUCCESS OF THE "EVENING WORLDS"

MR. JOHN COWLEY'S SPEECH

The TENTH ANNUAL ORDINARY GENERAL MEETING of The Daily Mirror Newspapers, Limited, was held yesterday at the Memorial Hall, Farringdon-street, London, E.C.

Mr. JOHN COWLEY (chairman of the company) presided.

The notice convening the meeting and the report of the auditors having been read,

The CHAIRMAN said:—Ladies and gentlemen,—The directors' report and the accounts have been in your hands for the necessary period. I shall be glad if you will follow the usual course and take them as having been read.

The profit of the company for the year ended February 28, 1930, after making full provision for depreciation of plant, &c., amounted to £480,360 10s. 3d. This figure is slightly higher than that shown a year ago, but is really very considerably better, as then we charged special expenditure on advertising, &c., against the reserve for contingencies previously provided.

Out of this sum £20,000 has been allocated to the reserve account and £10,000 has been provided as an additional provision for pensions. After the payment during the year of interim dividends on the Ordinary shares totalling 30 per cent., and provision for the usual dividends on the Preference shares as set out in the appropriation account, we have a balance left of £34,784 15s. 10d., which it is proposed to carry forward.

Turning to the balance-sheet, the authorized share capital remains unchanged. The issued share capital consisting of 350,000 8 per cent. Cumulative Preference shares of £1 each and 5,000,000 Ordinary shares of 5s. each is the same as a year ago. Sundry shareholders for dividends figure for £12,508 12s. 8d., including the dividend payable on the Preference shares on May 1.

RESERVES AND PENSIONS

The reserve for taxation remains at £30,000 and the reserve account, which a year ago stood at £140,000, has been increased to £160,000.

We have again provided £10,000 as a provision for pensions, increasing this item on our balance-sheet to £50,000, and I feel sure you will approve the policy of building up this fund. Creditors, reserve for contingencies, and surplus on sale of investments figure at £1,523,496 5s. 9d. against £1,626,283 odd a year ago. The difference of approximately £100,000 represents a reduction in our indebtedness of this amount as compared with our position a year ago, as the other balances included in this heading are practically unchanged.

On the other side of the balance-sheet the first item is our very valuable goodwill, which still stands at the nominal figure of £1. Properties and machinery at cost, less amounts written off, stand at £639,795 13s. 7d., an increase of roughly £22,000 over last year's figure. In passing, it is very pleasing to be able to mention that our properties are entirely unencumbered by debentures or loans from the banks. Stocks of paper, &c., at cost or under, at £108,897 9s. 5d. are down by about £83,000, which is an incidental reduction and should be considered in conjunction with the reference just made to the reduced sum due to creditors.

LARGE INVESTMENTS

This year our trade investments at cost or under total £1,991,858 7s. 3d., or round about £293,000 less than a year ago. Our new building, plant and equipment during the year have entailed a very large expenditure, and it was thought best to realize some of our investments for the purpose of meeting our commitments in this direction.

The item debtors, &c., £552,180 0s. 6d., is roughly £216,000 more than the year before, and includes the very large payments made to contractors on account of new plant and construction of our new building. These payments, of course, only appear under this heading temporarily, and will, when the work is completed, be included under the heading of Freehold and Leasehold Property, &c.

The last item on the balance-sheet is cash at bankers and in hand £368,257 3s. 5d., and, although very considerably in excess of last year's figure, does not call for special comment.

You will all be pleased to learn that the sales and popularity of the *Daily Mirror* during the past year have been well maintained, and we claim that of all the leading daily newspapers published in this country the *Daily Mirror* circulates among the best class of readers. The *Daily Mirror*, with the *Daily Mail*, are the two most deeply entrenched newspapers in the home; in fact, we say that no home is really complete without a copy of our journal on the breakfast table. During the past eighteen months the policy of your directors has been to endeavour to establish it more firmly than ever. With this in view we established readers' insurance under which many unfortunate people have benefited financially and so softened the hardship which in many cases is set up through accident or death.

IMPROVED ADVERTISEMENTS

Your directors, all of whom are working directors, and devote the whole of their energies to the furtherance of the business, are always endeavouring to make the *Daily Mirror* a better and still better picture newspaper. Your directors are more than satisfied with the progress of the paper in its presentation, and are flattered by the increasing number of advertisers whose announcements flow into its columns. In fact, I think I can truly say that modern advertising and the really beautiful picture advertisements which are now prepared have helped to make the *Daily Mirror* an even better pictorial publication.

I would ask you to study any recent issue of the *Daily Mirror* and for five minutes devote your attention to the really attractive advertisements which are now printed for the public's benefit. I think you will agree with me that enterprising trading companies, using the pages of the *Daily Mirror*, have been a great help towards assisting us in presenting a really attractive picture newspaper. As the volume of trade advertising has increased during the past seven or eight years, so the beautifying of advertisements has improved in like ratio. This is all to the good of trade and the newspaper Press. Moreover, the continued improvement in the appearance of the *Daily Mirror*, both from its editorial and advertising attractiveness, is the means, I am sure, of inducing hesitant manufacturers to advertise. So long as newspaper proprietors improve the presentation of their papers, so long as more and more trading companies are attracted by newspapers as a power to sell their goods, and so long as that valuable body of agents and consultants improve the selling points of their announcements, so also will the newspaper Press in this country continue to expand. Your directors fully appreciate the points I have just made, and with this in view they look forward to a still better and bigger *Daily Mirror* as time goes on.

The results of the *Daily Mirror* during the past year are really very gratifying when it is remembered that owing to the general depression in the City, which set in last summer, there has been an almost total dearth of new financial issues. The publication of these financial announcements is a source of considerable revenue to the national newspapers, and while the *Daily Mirror* has been a sufferer in common with the rest, I am glad to say that during the past 12 months that loss of revenue was almost made up by the increase in the volume of trade advertising.

NEW BUILDING PROGRESS

I indicated just now the likelihood of the *Mirror* having to produce bigger papers. At our meeting last year I mentioned that arrangements had been made for the building of new additional premises and the installation of further new plant. I am able now to report that our new building and plant are almost complete and that we are already using one new line of printing presses to assist in the production of the *Daily Mirror* and *Sunday Pictorial*.

When the whole of the new presses are installed and the necessary changes made in our Geraldine House plant, we shall be in a position to produce 40-page papers, against our present limited capacity of 32-page papers. When we next meet I hope to be able to tell you that 40-page *Daily Mirrors* and *Sunday Pictorials* are really in being.

Since our last meeting many changes have taken place in the newspaper realm. There have been financial troubles, changes of ownership, and there have also been developments. Some of these changes, even if they have not been in the least harmful to your company, have made it necessary for your directors to keep on the alert and take such steps as were necessary to protect your paper's interests against threatened damage to the circulation and revenue.

The Daily Mirror Company, as all our shareholders are aware, is not only a newspaper publishing company. It is a holding company having very large interests in kindred companies. For instance, your company has a considerable interest in Northcliffe Newspapers, Limited, and we expect to derive substantial benefits two or three years hence from that company and from our other provincial newspaper holdings.

RAPID PROGRESS OF "EVENING WORLDS"

As every experienced newspaper man knows, it normally takes from five to 10 years to build up a substantially successful new property in this business, but so rapid and complete has been the success of Northcliffe Newspapers that it is safe to anticipate we shall not have to wait so long in this instance.

Most of you have read in the Press of the marvellous success of the Newcastle *Evening World*, which, although it is less than 12 months old, has achieved a net sale of over 170,000 copies per day—a record for the North-East of England and incomparably greater than that of any other evening paper published in the area.

The Bristol *Evening World* has been equally successful. In just over six months it has achieved the splendid net sale of over 110,000 copies per day—a figure never even approached by any Bristol paper before. When I tell you that this is practically double the sale of any other evening paper in the area and is far more than double the sales of the two Bristol morning papers put together, you will have some idea of the magnitude of this achievement of Northcliffe Newspapers. Similarly the Derby *Daily Telegraph*, in which your company is interested and which is the oldest paper in Derby, has taken on a new lease of life since it was acquired, and has regained its old proud position of predominance with a net sale of 39,000 copies per day.

These three papers are incomparably the cheapest and most effective advertising media in their respective areas—a fact which is increasingly realized by advertisers and advertising agents. As you know, the directors of Northcliffe Newspapers are practical, and if I may say so, skilled newspapermen. They are busily engaged in building up the revenues of these provincial businesses, and already they have achieved results which make them confident that within a comparatively short period these properties will contribute substantially to the revenues of the parent companies—of which the *Daily Mirror* is one.

MILL AND NEWSPAPER INTERESTS

Your company, together with the Sunday Pictorial Company, owns the controlling interest in W. V. Bowater and Sons, Limited, which company has acquired the whole of the share capital of the Empire Paper Mills (1922) Limited, whose mills at Greenhithe, Kent, have a productive capacity of approximately 45,000 tons of newsprint per annum.

W. V. Bowater and Sons, Limited, also hold about 70 per cent. of the issued Ordinary share capital of Bowater's Paper Mills, Limited, Northfleet, Kent, and all the shares of Bowaters (Australia), Limited.

When Bowater's Mersey paper mills at Ellesmere Port, Cheshire, are completed at the end of this year the total annual productive capacity of the Bowater group of newsprint mills will amount to more than 225,000 tons.

Another company in which the Daily Mirror Company is largely interested is that of Albert E. Reed and Co., which owns three large paper mills in Kent. So you will see that the *Daily Mirror* newspaper and those other newspapers with which the *Daily Mirror* is so closely associated are well fortified against a shortage of paper or any menace of an increase in its price.

The following list of companies in which we have shares will convey to you the magnitude of the *Daily Mirror* business as a holding concern having very substantial interests:—

Sunday Pictorial Newspapers, 1920, Limited.

Associated Newspapers, Limited (*Daily Mail, Evening News, Sunday Dispatch, Overseas Daily Mail*).

The Daily Mail Trust, Limited, which has large holdings in Associated Newspapers, *Daily Express*, and *Evening Standard*.

Northcliffe Newspapers, Limited (Newcastle *Evening World*, Bristol *Evening World*, &c.).

Derby Daily Telegraph, Limited.

Lincolnshire Publishing Company, Limited (*Lincolnshire Echo*).

Swansea Press, Limited (*South Wales Daily Post*).

Chance and Bland, Limited (*Gloucester Citizen*).

Staffordshire Sentinel Newspapers, Limited.

Cheltenham Newspapers, Limited (*Gloucestershire Echo*).

Anglo-Canadian Pulp and Paper Mills, Limited (Paper Manufacturers, Quebec).

W. V. Bowater and Sons, Limited.

Albert E. Reed and Co., Limited (owning paper mills at Aylesford, Dartford, and Maidstone).

Gulf Pulp and Paper Company, Limited (Pulp manufacturers, Quebec).

In addition to these your company has smaller interests in several other businesses more or less associated with newspapers and newsprint.

The resolution for the adoption of the report and accounts was carried unanimously, and the auditors (Messrs. Deloitte, Plender, Griffiths and Co.) were reappointed.

The meeting concluded with a hearty vote of thanks to the directors and staff.

RANGALLA CONSOLIDATED, LTD.

MORE PROFITABLE LEVEL OF PRICES

The SEVENTH ANNUAL ORDINARY GENERAL MEETING of the shareholders of Rangalla Consolidated, Limited, was held yesterday at 4, Lloyds-avenue, Fenchurch-street, London,

Mr. FRANK B. EASTWOOD, J.P. (chairman of the company), in moving the adoption of the report and accounts, stated that the net profit for the year was £10,118 after writing off the usual £500 for depreciation of plant and machinery. In view of the good averages which were being obtained for the current season's teas, now selling, and to the fact that the heavy expenditure on capital account was concluded, the board considered that a final dividend of 5 per cent. might be paid. They saw no reason why the present good prices should not be continued, as the estates were sending forward good-quality teas that came to a ready market. The reclaimed tea gave satisfactory yields, and a further 27 acres were reclaimed on Winchfield Park. The mature area now included 39 acres of young tea on Elkadawa that had been brought into plucking. The planted area on that property had been increased by 80 acres opened last year, and Rangalla by 18½ acres.

The year 1929 opened well, and the average price, compared with the previous year, was maintained up to the beginning of October, by which date the company had sold 60 per cent. of the crop at practically the same average for a similar quantity in 1928. From October onwards, however, the sale prices steadily declined. Features of interest last year were the refusal by the Committee appointed under the Marking Order Regulation to grant a protecting order against foreign tea; next they saw the removal of all duties on tea and the serious crisis arising as a result of over-production. It was to be hoped that the scheme for restriction of output which was now being carried into effect would bring about a marked reduction in out-turn. As a result prices had risen to a more profitable level for the producer. During the current season they estimated for a crop of 1,154,000lb. made tea and 8,000lb. Cardamoms.

The report and accounts were adopted.

The crop of rubber harvested in 1929 by the Hewaguna Rubber Company amounted to 1,387,508lb. (against 1,030,067lb.). The net average price realised in London and Ceylon was 6.74d. (against 9.68d.). During the year the company spent out of revenue about £900 on buildings and machinery and some £1,200 on young clearings. Net profits, after writing off £1,000 (the same) from estates account for depreciation, placing £500 (against £1,000) to income-tax reserve, and £4,000 (the same) to reserve, were £9,689 (against £12,050, after placing in addition £1,000 to furlough reserve). The balance brought forward was £8,479. The dividend for the year is 4 per cent. (against 6 per cent.), and £8,568 is carried forward. Meeting, April 22.

THE AGRICULTURAL MORTGAGE CORPORATION

FIRST YEAR'S WORKING

FACILITIES TO FARMERS AND LANDOWNERS

WIDESPREAD DEMAND THROUGHOUT THE COUNTRY

SIR HARRY GOSCHEN'S SPEECH

The FIRST ANNUAL GENERAL MEETING of the shareholders of The Agricultural Mortgage Corporation, Limited, was held yesterday at Stone House, Bishopsgate, London, E.C.2.

SIR HARRY GOSCHEN, Bt., K.B.E. (chairman of the company), presided.

The SECRETARY (Mr. C. B. Palmer) read the notice convening the meeting, and the MANAGER (Mr. S. A. Bonner) read the report of the auditors.

The CHAIRMAN said:—Gentlemen,—The report and balance-sheet have been in your hands for some time, but, before I move their formal adoption, you will probably be interested to have some further particulars of the working of the corporation during its first year.

LARGE NUMBER OF APPLICATIONS

We opened for business on January 14, 1929, and it at once became apparent that the facilities which the corporation was formed to provide met with a ready response from the agricultural community; indeed, the amount of applications we received in the first few weeks of our existence taxed the capacity of our staff to the utmost. Had it not been for the admirable arrangements which had been made in advance as the result of the forethought of our manager, Mr. Bonner, and our accountant, Mr. Jennings, the number of applications we received might have caused us considerable embarrassment. The organization, however, I am glad to say, stood the strain well and we were able to deal, as far as the office in London here was concerned, expeditiously with all applications that were made to us.

There must of necessity be some delay between the receipt of an application for a loan and the final payment to the borrower of the amount granted. The examination of the title to the land pledged as security for the loan often entails the scrutiny of numerous and intricate documents and the inspection and valuation of the properties, as well as the legal formalities connected with the preparation and execution of the mortgage, involve time, care, and attention. I think it is a matter for congratulation, however, that delay in the completion of our transactions has now been reduced to a minimum, and all formalities connected with loans are dealt with very expeditiously. For instance, money has been actually paid over to borrowers within 30 days of receiving the first application, but such expedition is only possible when all documents connected with the transaction are quite simple and devoid of all complication.

FIRST ISSUE OF DEBENTURE STOCK

By the middle of May, 1929, all our funds available for lending on mortgage had already been paid out in long-term loans, and during the latter part of June the corporation decided to make its first issue of Debenture stock. This took the form of a 5 per cent. stock redeemable between the years 1959 and 1989 to a total amount of £5,000,000. This Debenture stock, which I may remind you is a full trustee security, was issued at par, and I am pleased to say proved an immediate success; the whole of the stock offered being readily absorbed by the public, and it is now, I am glad to say, quoted at a substantial premium.

VOLUME OF LOANS GRANTED

Up to March 31 last we had completed 1,374 long-term loans on mortgage amounting to £4,168,590. The valuations of the properties forming the security for these loans totalled £6,605,495, and show not only a substantial margin on the amount lent, but, in addition to the other resources of the corporation, ample security for our Debenture issue. In addition to the sums I have just referred to as actually paid out, further loans totalling £1,137,655 have been granted by the directors, subject to the satisfactory completion of the legal formalities.

The applications for improvement loans have been somewhat small in number and amount, but advances totalling £8,781 had been completed by March 31, and, in addition, the directors had sanctioned further loans to the amount of £12,991, subject to the completion of the improvements to the satisfaction of the Minister of Agriculture and Fisheries.

Up to the close of our financial year 2,692 applications for loans, amounting to a total sum of over £9,000,000, had been received by the corporation; of these 243 were withdrawn by the applicants for various reasons, and, of the remaining 2,449, loans in respect of 1,703 had been approved by the directors and accepted by the applicants; 144 were granted but were not accepted by the applicants, usually because the amount we were able to grant was insufficient to repay existing indebtedness; while 291 of the applications received proved unsuitable, and 311 are still under consideration.

Payments by the farmers of interest and principal have been punctually made, and already amount to £67,873, while payments overdue for more than seven days total less than £650.

Our loans are well spread over the whole country, and advances have been made on the security of land in every county of England and Wales except one, but perhaps the counties of Lincolnshire, Yorkshire, Somerset, Northumberland, and Cambridgeshire have appreciated the facilities offered to a greater extent than other districts.

The smallholder has had consideration equally with the owner of large acreage; indeed, we have granted loans of even £100, and advances have been made on properties as small as two or three acres.

THE ACCOUNTS

Turning to the balance-sheet, I think that most of the items are self-explanatory. The special reserve is set up in accordance with the articles of association of the corporation to accumulate in 60 years by half-yearly instalments, with interest at 4 per cent., an amount sufficient to repay the Government loan of £650,000, which is free of interest for that period. Among the other investments is included an amount of £4,838 12s. 11d. of the corporation's own Debentures, which have been purchased under par to form the nucleus of a sinking fund for the repayment of the corporation's own Debenture stock.

The profit and loss account shows, after charging all expenses and making provision for income-tax, a net profit of £33,034 11s. 7d., which I think must be regarded as a very satisfactory result of our first year's working, particularly in view of the fact that we paid on January 1 a full six months' interest on our Debenture stock at the rate of 5 per cent. per annum, notwithstanding the fact that the proceeds of the Debentures were only received by us in instalments spread over some months (a concession to the Debenture-holders which we estimate cost the corporation some £21,000).

We have appropriated the above-mentioned balance of profit and loss as follows:—To writing off the whole of the preliminary expenses of the company, £6,918 8s. 3d.; to writing off a portion of the expenses of issue of our Debenture stock, £7,901 9s. 4d.; in eliminating the entire cost of furniture and fittings, £3,249 2s. 4d. We transfer £2,864 to the special reserve fund, as is required by our agreement with the Ministry of Agriculture, and, after transferring £10,000 to the general reserve fund, we are left with a balance of £2,401 11s. 8d. to carry forward to next year's account.

We have felt that it is a far sounder policy in the first year of our existence to make these allocations, and to initiate a general reserve fund rather than to pay our shareholders a small dividend; but, although one is unwilling to forecast the future, there is no reason to suppose that, given normal conditions, we should

(Continued at foot of next column)

THE LONDON COUNTY

Freehold and Leasehold Properties, Ltd.

UNPRECEDENTED PROGRESS

INCREASED DIVIDEND FORESHADOWED

The TWENTIETH ANNUAL GENERAL MEETING of The London County Freehold and Leasehold Properties, Limited, was held

THE BRITISH THOMSON-HOUSTON CO., LTD.

DIVIDEND RAISED TO 5 PER CENT.

INCREASE IN ORDERS AND SHIPMENTS

LOWER WAGE FOREIGN COMPETITION

DIFFICULTIES OF BRITISH MANUFACTURERS

MR. LUSK'S REVIEW OF THE COMPANY'S ACTIVITIES

The THIRTY-FIFTH ORDINARY GENERAL MEETING of the British Thomson-Houston Company, Limited, was held yesterday at the offices at Crown House, Aldwych, W.C.

Mr. WILLIAM LUSK (the chairman) presided.

The ASSISTANT SECRETARY (Mr. A. Clements) having read the notice convening the meeting and the report of the auditors,

The CHAIRMAN said:—Gentlemen,—Before referring to the report and accounts I wish to record the great regret of the directors at the resignation (due to retirement from business) of Mr. H. C. Levis, who was actively connected with the company for nearly 28 years, first as managing director and then as chairman from September, 1916, to June, 1929. He possessed to an unusual degree the qualities of fairness and straight dealing coupled with a sympathetic understanding of the point of view of others, and his example and influence played an important part in establishing the excellent reputation which this company enjoys to-day, both among the purchasers of its products and the general public, and also among its competitors. He was held in high esteem and affection by every member of our company, and we wish him many years of health in which to enjoy the freedom from the cares of business which he has so well earned.

Following his resignation I was appointed chairman and resigned the position of managing director which I had held since 1922.

NEW MEMBERS OF THE BOARD

I also record with regret the resignations of Mr. Gerard Swope and Mr. E. W. Rice, president and honorary chairman respectively of the General Electric Company of New York. Sir Felix J. C. Pole, chairman of Associated Electrical Industries, Limited, and Mr. Gordon M. Campbell, of the manufacturing department of our company, have been appointed members of the board, and you will be asked to approve these appointments and also to appoint Colonel T. W. Pragnell, D.S.O., as a member of the board.

The report and accounts have been in your hands for some time, and with your permission we will take them as read. (Agreed.)

The report calls attention to the fact that the accounts having been drawn up in accordance with the new Companies Act, there are certain differences both in form and in some of the figures brought forward from the previous year. In previous years the assets and liabilities of our subsidiary companies were merged into the accounts of this company, but in accordance with the new Act that is no longer done, but the investments in shares in such companies are shown as a separate item in the balance-sheet.

IMPROVEMENT IN RESULTS

The profit for the year, after deducting all expenses and charges other than interest on debentures and loans, was £458,381 (as compared with £422,729 for the previous year), to which there is to be added the amount brought forward from the previous year, £203,066, making the total to be dealt with £661,447. After deducting interest on debentures and loans, £136,621, depreciations £153,863, and directors' fees £1,700, there is a balance left of £369,262. Out of this a dividend on the Preference shares at 7 per cent. per annum, less income-tax, has been paid, amounting to £84,000, which leaves £285,262, and the directors recommend the payment of a dividend on the Ordinary shares at the rate of 5 per cent. per annum, less income-tax (as compared with 4 per cent. per annum for the previous year), which amounts to £80,000, and leaves to be carried forward to the new account £205,262, as against £203,066 for the previous year.

COMPARISON WITH PREVIOUS YEAR'S FIGURES

The item of sundry creditors, retentions, &c., stands at £1,191,323, as compared with £1,108,132 for the previous year, and on the other side sundry debtors, retention moneys, &c., is £2,002,721, as against £2,096,248 for the previous year. The item of apparatus, supplies, &c., finished and in process of manufacture, less reserves, at £1,640,209 is up by £231,144 as compared with the previous year.

A new item appears on the debit side of the accounts—amounts due to subsidiary companies £23,259, and against this there is the item on the credit side of amounts owing by subsidiary companies £27,693.

The investment in shares of subsidiary companies stands at £209,723, and in the shares of lighting, traction, and other companies at £372,781, which is £3,143 higher than for the previous year.

The 4½ per Cent. and the 7 per Cent. Mortgage Debenture stocks have been reduced by drawings of the amounts required under the respective trust deeds.

Our manufacturing plants have, as usual, been maintained in good condition. The expenditure for additions during the year amounted to £149,720 (as compared with £137,030 for the previous year), and against this we have written off for depreciation £140,125 (as compared with £105,930 for the previous year).

The number of our employees at the end of the year, not including employees of our subsidiary companies, was over 13,000.

Both the orders received and the shipments from our factories during the year were greater than for the previous year, but the continuation of excessive competition at home and abroad resulted in an unreasonably low level of prices.

FOREIGN COMPETITION AND UNPROTECTED BRITISH LABOUR

This is the only important electrical manufacturing country in which the manufacturers receive no protection in their home market, and one has only to examine the balance-sheets of the large electrical manufacturers in other countries to see the advantage to them of a protected home market and the disadvantage at which the British manufacturer is placed. Not only is the product of the labour of our workmen not protected in our home market against competition from outside, but due to the protection of the markets in the other important manufacturing countries it is next to impossible for the British manufacturer to sell his products there. In addition to this the manufacturers in Continental countries have the advantage of lower rates of wages than are paid in this country.

The new Budget, particulars of which were announced yesterday, places serious additional burdens upon the already heavily handicapped British manufacturer.

Co-operation with the other companies of the Associated Electrical Industries Group has been pursued during the year, and that policy will be steadily followed and extended. One result of that policy which may be mentioned was the transfer of our wiring supplies and radio businesses to the Edison Swan Electric Company, Limited, in August last. We continue to manufacture many articles of these lines for them, but all selling and distribution is now done by them.

WORK IN HAND

Our company continues to maintain the position it has long held as a leader in development in the electrical engineering field. In this connexion I might mention briefly some of the company's recent activities.

We have just made and are now testing at Rugby a turbo alternator set for one of the most important of the large electric lighting and power companies in America, which will use steam at a temperature of 1,000 degrees F., the highest temperature for which a steam turbine has yet been built.

We are manufacturing for the Ford Motor Company's new plant at Dagenham a turbo alternator set of 30,000kw., 3,000 r.p.m., which will operate at a steam pressure of 1,200lb. per square inch. This is the largest turbine which has been built in this country for such a high steam pressure.

We are manufacturing for the London Power Company's station at Battersea a turbo alternator set of 67,200kw., or approximately 100,000 horse-power. A twin set is being made by our associated company the Metropolitan-Vickers Electrical Company, Limited, and these will be the largest generating units which have been built in any British factory.

TURBO ELECTRIC EQUIPMENT FOR SHIPS

We have been the pioneers in this country of electric propulsion for ships. Ten years ago we supplied the turbo electric propelling equipment for the first of the electrically driven ships of the United Fruit Company. The merits of this form of drive have steadily grown in the estimation of shipowners, and during the past year the P. & O. Company put into service the largest passenger liner equipped for electric drive, the Viceroy of India, the turbo electric equipment for which was supplied by our company. The results obtained in actual service by this vessel were so highly satisfactory that Lord Inchcape decided to employ the same form of drive for two still larger vessels for the P. & O. Australian service, and we are now manufacturing the electric equipment for these.

We also have in hand from other shipowners orders for turbo electric equipments for three fruit-carrying ships and two equipments for Diesel-electric driven oil tankers, all of which are repeat orders resulting from similar equipments previously supplied.

We have received during the year a share of the orders placed by the Central Electricity Board for 132,000 volt switchgear and transformers, and the first of the 132,000 volt substations to be put into service—namely, the Bonnybridge Sub-station of the Scottish Grid—was equipped with switchgear of our make.

OTHER MANUFACTURES

Our magnetos continue to enjoy a high reputation, and during the past year new world speed records were set up by Major Segrave on land and the Schneider Trophy pilots in the air using engines equipped with magnetos made in our Coventry works.

In collaboration with the engineers of the Automatic Telephone Manufacturing Company, Limited, we developed and successfully demonstrated at Thirsk an all-electric fully automatic totalisator, and the Racecourse Betting Control Board have placed a contract with us (with the Automatic Telephone Company, Limited, as sub-contractors) for totalisators for Cheltenham, Leicester, Wolverhampton, Pontefract, and Newmarket.

Our well-known "Mazda" lamps continue to increase in popularity and in use.

The company has always taken an active interest in all matters affecting the welfare of its employees, and in this connexion we recently had the honour of a visit to our Rugby works by his Royal Highness the Duke of York, who is keenly interested in welfare work as President of the Industrial Welfare Society.

I have much pleasure in recording our hearty appreciation of the spirit of loyalty and the excellent work of the company's employees in all departments, who have at all times endeavoured to promote the company's interests.

THE RESOLUTIONS

I now beg to move: "That the report of the directors produced, together with the annexed statement of the company's accounts to December 31, 1929, duly audited, be now received, approved, and adopted, and that the payment of the dividend on the Preference shares of 7 per cent., less income-tax, be confirmed, and that a dividend at the rate of 5 per cent. per annum, less income-tax, be declared on the Ordinary shares."

SIR FELIX J. C. POLE seconded the motion, which was unanimously approved and adopted.

SIR PHILIP A. M. NASH then proposed: "That Messrs. Wm. C. Lusk, Clark H. Minor, H. N. Sporborg, and J. Gray, the retiring directors, and Sir Felix J. C. Pole and Mr. Gordon M. Campbell, who have been appointed directors since the last general meeting, be re-elected directors of the company."

The motion was seconded by MAJOR-GENERAL A. J. DE LOTBINIERE, and unanimously carried.

The CHAIRMAN then proposed: "That Colonel T. W. Pragnell, D.S.O., be appointed a director of the company."

The motion was seconded by SIR FELIX J. C. POLE, and carried unanimously.

On the motion of Mr. F. FRASER, seconded by Mr. J. L. WILSON, the auditors, Messrs. Price, Waterhouse and Co., were reappointed.

The proceedings then terminated.

CHEMICAL AND METALLURGICAL CORPORATION

REVIEW OF THE POSITION

FINANCIAL SUPPORT FROM LARGER SHAREHOLDERS

The TENTH ORDINARY ANNUAL MEETING of the Chemical and Metallurgical Corporation, Limited, was held yesterday at River Plate House, London, E.C.

Dr. E. P. ANDREAE, the chairman, in moving the adoption of the report, reviewed the financial position of the company, and said that expenditure in suspense carried forward from last year was £169,833. By the addition of the trading loss for 1929, research development and miscellaneous expenditure, and the amounts written off, this account now reached the total of £446,607. It was clear that the earliest opportunity would have to be taken to deal with this figure as well as that standing against patents and rights, &c., and interests in subsidiary companies. They felt, however, in view of the position created in matters the subject of pending litigation, it would be premature, at the moment, to put forward proposals for a revision of the capital account of the company.

UP-TO-DATE CHEMICAL PLANT

After all the disappointments which the company had suffered in other directions, which might well have resulted in their complete extinction, it must give the shareholders some satisfaction to know that continuity of existence was assured in the possession of up-to-date chemical plant which was now in regular operation. There was nothing new, nothing experimental or uncertain about the functioning of this plant. Each unit was designed and erected under the supervision of independent expert firms of world-wide repute. The board were confident that on the completion of certain improvements and economies effected in consequence of the abandonment of all experimental and development work the company's plant would be able to show satisfactory profits. (Hear, hear.)

To provide for all contingencies and for the cost of the works reorganization a credit of £100,000 had, by the action of certain of the larger shareholders, been placed at the disposal of the company against the issue of Seven-and-a-Half per Cent. Secured Notes for that amount. He was confident that this sum was ample to cover their requirements and lead them to a state of financial independence. At the same time, the mere fact that they were able to provide for such a large sum while passing through what was probably the most critical time in the history of the company must be to the most distant observer a further significant indication of the loyal and powerful support which the company had consistently enjoyed. The credit referred to was to-day still practically intact. It would cover all reasonable contingencies, leave sufficient working capital, and serve, he hoped, to allay any fear there might be in the minds of their trade customers, both actual and potential, as to the strength of the company's financial position.

As regarded the company's trading, they had established a name for themselves as important producers. They had built up for themselves a reputation and a position which ensured to them reasonable participation in the trade. Although competition was naturally keen, there were certain advantages accruing to the comparatively small producer in a trade largely dominated by organizations of apparently overwhelming size and power.

A SHAREHOLDERS' COMMITTEE

It had become increasingly evident that there was a general desire for the appointment of a shareholders' committee. In view of the situation which had arisen, the board were prepared to welcome a responsible committee.

Mr. JOHN A. AGNEW seconded the resolution.

Mr. FRANCIS MOORE said that the chairman had given the assurance that they would have the support of the directors for the appointment of a committee, and he proposed that a committee be appointed to confer with the board on the general position of the company and on the events which had led up to the present position, and to report to the shareholders in due course. The chairman of the committee would be Mr. Harold Morland, a partner in Messrs. Price, Waterhouse, and Co.

An amendment moved by Mr. ALFRED BARNARD to co-opt members of his committee to the committee proposed by Mr. Moore was defeated, and Mr. Moore's motion was adopted.

The report was then unanimously approved.

METDURO, LIMITED

REVIEW OF FIRST YEAR'S OPERATIONS

A NEW MATERIAL

CELLULOID AND IVORY REPLACED

LORD WINCHESTER'S SPEECH

The FIRST ANNUAL GENERAL MEETING of Metduro, Limited, was held yesterday at Winchester House, Old Broad-street, London, E.C.

The Most Hon. the MARQUESS of WINCHESTER (chairman of the company) presided.

The SECRETARY (Mr. W. Clayton-Eatherley, O.B.E.) having read the notices convening the meeting and the auditors' report,

The CHAIRMAN said:—Ladies and gentlemen,—I presume you will take the report as read. Is that agreed? (Agreed.)

THE ACCOUNTS

I will now proceed to deal with the accounts.

On the debit side there is not much which requires comment. You will notice that 40,253 Preference shares are fully paid. Of these, 250 shares were paid for in full by the managing director; 40,000 shares were allotted fully paid in the terms of the prospectus to the vendors, Metropole Developments, Limited, who undertook, in consideration of receiving these shares and 490,000 1s. Ordinary shares, to discharge the whole of the cash consideration payable to the inventor and the whole of the five yearly instalments of his salary.

The premium account is £70,000, less unpaid at March 15, £6,575. Part of this sum has since been received, and steps are being taken to obtain payment of the outstanding balance. The uncalled capital amounts to £224,873 10s., which, together with cash in hand, £64,274 12s., leaves us with available resources of £289,148 2s. 10d. We do not, however, consider that it will be necessary to call up any further capital at present, though we shall probably do so in a few months' time, when we hope to be able to show satisfactory results from trading.

CREDIT SIDE ITEMS

On the credit side freehold land and buildings, plant, machinery and equipment, loose tools, furniture and fittings account for £171,188 11s. 11d. and subsidiary companies for £118,598 2s. 4d. This figure represents the purchase price of the German rights in Papyroplast and the factory at Penig, of C. Orton Foster, Limited, of Sheffield, and of Colourware, Limited, and advances on current account. Inventions, licences, patents, and trade marks at cost, £117,619 15s. 6d., represent the British rights in Papyroplast, patent fees, trade marks, &c., in Metduro, the British rights in the process of Herold A.-G., and the latter's existing selling agency in this country. Salary of Professor Schmid, paid in advance, amounts to a sum of £30,000, but this amount, together with £7,500, is set against the shares allotted to Metropole Developments in terms of our contract of purchase, and is only payable subject to the fulfilment of the contract. Underwriting and preliminary expenses and brokerage amount to £31,363 2s. 7d. Loan against security with interest accrued amounts to £20,826. We consider this is amply secured. The same applies to amount due from an associated company, £4,416 17s. 1d. That brings us down to stock in hand and cash at bank, £70,261 19s. 1d., which we consider ample for the company's present requirements. Expenditure on development, after deducting directors' fees, accounts for £17,551 7s. 11d. In this amount there is a debit item of £7,500, part of the consideration, mentioned above, of the original contract with Metropole Developments. No payment, however, has yet been made to Professor Schmid in respect of this transaction.

INITIAL DIFFICULTIES

During the period under review the commercial production of the material invented by Professor Schmid has presented difficulties which we have not yet been able satisfactorily to overcome. Professor Schmid, by the agreement for the sale of his invention to your company, was permitted to place his representative—an expert chemist who had been employed by one of the largest manufacturing organizations on the Continent—in our factory to undertake the production of this material, and although we had been supplied with examples of articles of very high quality, upon which we could have secured large orders, he failed, over several months, to produce these articles on a commercial scale. Professor Schmid has now withdrawn his representative, and has been devoting himself for some considerable time to the production of this material.

AGREEMENT WITH THE HEROLD A.-G.

It became apparent to the directors, in order to continue this experimental research, that it was necessary for the company to commence earning revenue, and for some months past we have been in negotiation with a company called the Herold A.-G., of Hamburg, who manufacture a product of which the basis is the same as Metduro. We were aware that Herold A.-G., being unable to supply sufficient quantities of this material for both the Continental and British markets, contemplated opening a factory in England.

After satisfactory reports had been obtained from an independent well-known chemist, Dr. Otto Oberlander, who examined the process of manufacture at the Herold A.-G. works in Hamburg, the company's auditors were instructed to make an investigation, and they found that the Hamburg company were not only manufacturing on a large scale, but were working on a profitable commercial scale. It was upon these two reports being of a satisfactory nature that your company entered into an agreement to acquire the British Empire rights, together with their existing sales organization and the business of C. Orton Foster, Limited, of Sheffield. Mr. Orton Foster has been appointed joint managing director of this company and is in charge of the works at Waltham Abbey.

The Herold A.-G. have undertaken, by way of guarantee, to equip a plant to produce this material by September next at our factory at Waltham Abbey, and they have also agreed to provide the services of their chief chemists to commence manufacture at Waltham Abbey. In the meantime, and pending the construction and completion of the plant, Messrs. Herold have agreed to supply our requirements during that period on favourable terms. We are pleased to inform you that deliveries have already been made to various customers which will show a handsome profit to this company. We have, in addition, the full benefit of the research work which is constantly being carried out in the laboratories at Hamburg.

A SATISFACTORY MATERIAL

From the opinion of the actual users already received there can be no doubt that this material will satisfy the most exacting demands of architects, shipbuilders, and decorating business houses, where a substance having highly hygienic as well as decorative qualities is required.

At the present time we are delivering large quantities of this material, under contract, for panelling in two luxury liners at present being built for the Canadian Pacific Railway on the Clyde, and also certain panelling work in a well-known London hotel now being rebuilt.

A further use has been found in the construction of lavatory seats which are thoroughly hygienic, clean in appearance, and far better than the usual mahogany, there being no possible chance of absorption. We have already received an important order from one of the large steamship companies for this particular line of manufacture.

This product can be adapted for many purposes and in Germany is largely used for the manufacture of many small articles besides the uses it has, as I have mentioned before, for panelling, and one of those which we think has a large field for exploitation here is the manufacture of knife handles. This material, under the name of "Ivorax," is already well known to the Sheffield cutlery trade, and will, we believe, largely displace celluloid in the manufacture of knife handles, as it is non-inflammable, always retains its colour, and will withstand heat to almost any extent.

CUTLERY MANUFACTURERS AND "IVORAX"

I should like you to know the opinion expressed by the Sheffield Cutlery Manufacturers' Association in a letter addressed to Mr. C. Orton Foster:—

Dear Sir,—You ask us to give our opinion regarding "Ivorax" material and its suitability for cutlery.

It is our opinion that this material will eventually take the place of celluloid, which is being used at the present time. "Ivorax" is superior to celluloid in many ways, as, in addition to being non-inflammable, it will not shrink, a very important feature, particularly in hot climates.

As you are aware, all the best-class cutlery manufacturers in this city are now making knives with "Ivorax" handles. It has the qualities of ivory, from which the best quality of table cutlery was made in the past. "Ivorax" is now rapidly establishing itself as a substitute for ivory. Already substantial orders from abroad are coming to hand.

The material should undoubtedly soon prove popular, and it is with satisfaction we note that you are making efforts to secure the right to manufacture in this country. Up to now most of the celluloid used by the cutlery trade has been of foreign manufacture, and we consider it will be a great advantage if the manufacture of this material, which we believe will take the place of celluloid, becomes a British industry.

Yours faithfully,

(Sgd.) SHEFFIELD CUTLERY MANUFACTURERS' ASSOCIATION.

In these days, when our older industries, mainly through foreign competition, are unable to offer full employment to the working classes, it is undoubtedly the duty of Capital to try to produce in this country materials which have been successfully commercially produced on the Continent.

We consider the present stage of development and use of this material is only the beginning of what will eventually be accomplished, and therefore its establishment in this country as a British industry should bring benefit not only to this company but to the country as a whole, through the employment given in its manufacture. Further, we regard it as an immediate revenue-earning proposition of a permanent nature.

We shall be glad to welcome any shareholder at the company's showrooms at Metropole House, where a large variety of samples are available for inspection.

THE PAPYROPLAST FACTORY

One more subject I must allude to, and that is your interest in the Papyroplast Factory at Penig, in Germany. We have found it necessary to make considerable trials before definitely deciding upon the best form for us to adopt in alterations to the large rotary plant installed there. Before incurring large capital expenditure we thought it advisable to obtain the opinion of one of the best-known authorities on pulp machinery in this country, and by the advice of the President of the Institute of Civil Engineers we sent over to Penig Mr. Donnison, whose report bears out the proposals with regard to alterations in design suggested by our own engineer.

My colleagues Sir Godfrey Fell and Mr. Bruce, who are directors of Papyroplast A.-G., have both visited the factory more than once and they are confident that the plant, when the present improvements now designed are completed, will enable the manufacture of the containers to become a commercially profitable enterprise. We are doing this with the expenditure of as small an amount of capital as possible, but when the trial of the plant has been successfully demonstrated it will give us sufficient evidence of our contention that this system of packing merchandize is one which will be widely adopted by a large number of trades, not only in this country but overseas. A further advantage which we expect from our association with Herold A.-G. is that we intend to appoint two of their directors on the board of the Papyroplast Company, as we consider that their knowledge of trading conditions in Germany and their general business ability will be of considerable advantage to this branch of our activities.

WORK OF MR. J. W. O. DAVIS

Before I close my remarks I should like to refer to the excellent work performed up to almost the close of the period under review by the company's late secretary, Mr. J. W. O. Davis. Mr. Davis was compelled, owing to domestic reasons, to terminate his services with the company on March 13 and the directors accepted his resignation with great regret. We have, however, been fortunate in securing in his place Mr. W. Clayton-Eatherley, who has had long experience as secretary to public companies.

I now move: "That the report and accounts as presented for the period ended March 15, 1930, be received and adopted."

Sir GODFREY B. H. FELL seconded the resolution.

A number of questions were raised by the shareholders and answered by the CHAIRMAN, and the resolution was then passed unanimously.

The retiring director was re-elected; the auditors were reappointed; and the proceedings then terminated.

COMMERCIAL BANK OF THE NEAR EAST

SATISFACTORY RESULTS

The EIGHTH ANNUAL GENERAL MEETING of the Commercial Bank of the Near East, Limited, was held yesterday at the offices of the company, 4, London Wall-buildings, E.C.

Mr. C. H. D. MOBERLY (the managing director) presided.

The SECRETARY (Mr. P. J. Bailey) having read the notice convening the meeting,

The CHAIRMAN said that on behalf of the board he had to regret, and to apologize for, the absence of their co-directors, Messrs. Empedocles, Petrocochino, and Merlin, who were detained by their duties in Athens.

The announcement by the Chancellor of the Exchequer of an increase in the income-tax rate of 6d. in the pound for the current financial year entailed an alteration in the report, as income-tax would now have to be deducted from the dividends at the rate of 4s. 6d. and not 4s. per pound as mentioned therein.

The slight improvement in trade mentioned at their last meeting unfortunately was not continued, and it was succeeded by trade depression, which was particularly severe in the Near East. The state of the Turkish currency led to the intervention of Government towards the end of last year, and severe restrictions had been placed on dealings in exchange and securities. He hoped, however, that these restrictions would be relaxed in some measure before long, as he did not suppose the Government desired to damage business seriously, for that would affect their revenue.

Notwithstanding this trade depression, their profits for the year 1929 amounted to £10,467 0s. 2d., as against £10,532 17s. 11d. for the year before, and they might be considered satisfactory.

The Chairman concluded by moving: "That the report of the directors and the statement of accounts for the year ended December 31, 1929, be received and adopted, and that a final dividend for the year 1929 at the rate of 6 per centum per annum, less income-tax, be paid on the shares of the company on and after April 17, 1930."

Mr. P. J. CHAMBERLIN seconded the resolution, which was carried unanimously.

MINING AND OIL NEWS

ZINC CORPORATION.—Return for period ended April 5: Lead concentrates treated 23,356 tons of ore, producing 1,862 tons of lead concentrates and 2,874 tons of zinc concentrates. Estimated gross profit with lead at average price for March (£18 17s. 6d.), zinc at contract flat rate (£20), £8,443; variation for each £1 fluctuation in price of lead, £3,344.

The following companies announce the footage found payable and unpayable during the quarter ended March 31:—

MEYER AND CHARLTON.—Sampled 920ft. PAYABLE.—440ft., having an average value of 7.2dwt. over a reef channel width of 39in., equivalent to 281in.-dwt. UNPAYABLE.—480ft., having an average value of 4.7dwt. over a reef channel width of 16in., equivalent to 83in.-dwt.

ASSAY RVN GOLD.—Sampled, 4,225ft. PAYABLE.—1,500ft., having an average value of 21.2dwt. over a reef channel width of 13in., equivalent to 276in.-dwt. UNPAYABLE.—2,925ft., having an average value of 7.8dwt. over a reef channel width of 10in., equivalent to 78in.-dwt.

WEST RAND CONSOLIDATED.—Sampled, 8,905ft.—PAYABLE.—3,900ft., having an average value of 16.05dwt. over a reef channel width of 24.96in. equivalent to 401in.-dwt. UNPAYABLE.—4,905ft., having an average value of 3.65dwt. over a reef channel width of 2.74in., equivalent to 153in.-dwt.

TRINIDAD CENTRAL OILFIELDS.—Production for March quarter:—Tabaquite, 5,680 barrels; Quapo, 22,680 barrels.

SERVICE PETROLEUM.—The production from the wells at Guru-Gurulasi, Cepiara, and Morent for the week ended April 13 was 3,372 tons (23,611 barrels).

ANGLO-NORWEGIAN HOLDINGS.—Whales producing 244,320 barrels of oil, valued at over £1,017,000, have been caught in Antarctic waters during the 1929-30 season up to April 14 by the fleets controlled by Anglo-Norwegian Holdings, Limited. This represents a 47 per cent. increase as compared with production for the season carried during the 1928-29 season, since when an additional floating factory has been in operation.

HUNTER WHALING.—Catch for week ended April 13, 4,400 barrels of oil; total catch to date, 191,900 barrels.

THE ALLIANCE TRUST COMPANY

FURTHER EXPANSION IN REVENUE

BONUS IN 5% PREFERENCE STOCK

SATISFACTORY VALUATION POSITION

The ANNUAL ORDINARY GENERAL MEETING of The Alliance Trust Company, Limited, was held yesterday in the company's registered office, Meadow House, 64, Reform-street, Dundee.

Mr. JAMES PRAIN presided.

After formal evidence of the proper calling of the meeting had been submitted, the SECRETARY, Mr. J. K. Greenhill, read the auditors' report to the shareholders.

The CHAIRMAN, in moving the adoption of the annual report, said:—It is now my duty to submit for your adoption the directors' report and accounts for the past year. We are glad to show a further satisfactory expansion in net revenue and also a still larger surplus than we did last year. At the last annual meeting we indicated the hope that a larger surplus would emerge in the event of nothing happening to upset the estimates which we had made. Well, a good deal happened which was calculated to upset any estimates, but, while we have in present circumstances dealt with our revenue showing on particularly conservative lines, we find our expectations realized and a surplus of £92,000 appearing against £85,000 last year; and this, of course, after meeting increased commitments for dividend and otherwise.

BENEFITS OF STRONG RESERVE POLICY

This year we have passed into a period of declining trade, lower prices and general uncertainty, and I am sure you will agree that it would be imprudent for us to commit ourselves to any definite prophecies as to the immediate future. On the other hand, we see no reason to sound a note of pessimism so far as this company is concerned. We are in a strong position, and it is just in such days as these that one can appreciate the benefits of our strong reserve policy and our safe margin of earning power. I am sure you will approve of our action in again carrying the bulk of our surplus to contingent fund.

It is the effect of the reserve policy to which I have referred which justifies us in giving the indication in the report of a bonus of 10 per cent. in Five per Cent. Preference stock, and, on the other hand, the general conditions to which I have also referred emphasize, if emphasis were necessary, that such a distribution must not be looked upon as a precedent.

This distribution of Preference stock, without a coincident issue of Ordinary stock, alters slightly the traditional proportions of these two stocks, but after consideration we came to the conclusion that an issue of Ordinary stock for cash would not at present be in harmony with your wishes. We, however, have in view, at some future and more convenient time, to restore the proportion, and, while I cannot indicate at present when we may make another issue of Ordinary stock, or, indeed, bind ourselves to make one at all, we are in the resolution to be submitted to you not only making provision for the present bonus issue, but also providing a moderate margin for future issues of capital in whatever form and at whatever time we might find it expedient to make them.

THE FINANCIAL CRISIS AND COMMODITY VALUES

The past year witnessed events and developments which reacted with exceptional force on the stock markets. We had on the one hand the collapse of the great gamble in stocks which had its centre in New York, and on the other, the world-wide fall in commodity values. The gamble in stocks had grown for over six years. For the first four or five years the boom was kept within reasonable bounds, but in 1928 stocks were being bought, not on the basis of actual earnings, but on the possible earnings of four or five years hence, while at later stages the rises became quite reckless and had no apparent relation to earnings at all. The boom at its height made all previous booms look small, and in due course ended last autumn in what was incomparably the greatest crash of all time.

Between September 19, when stocks had reached their peak of the year, and November 13, when they touched bottom, it is stated a shrinkage in value of over £8,000,000,000 occurred—rather a remarkable figure. Falls so large and occurring, as they did, in the most disorderly and uncontrolled fashion, naturally caused widespread alarm from which stock markets were slow to recover. A less dramatic but even more world-wide cause of depression was found in the fall of commodity values. Since 1922 the trend has generally been downwards and the total decline severe, while in these later months the fall in certain commodities has become considerably more pronounced. The effect this has had on the immediate outlook for industrial concerns generally, and the consequent widespread depression, found its reflection in an added depression of stocks and shares.

EFFECT OF THE STOCK MARKETS COLLAPSE

But, of course, the position has its less gloomy side. The great Stock Exchange gamble attracted the world's money resources to unproductive uses and its collapse has allowed the money to flow back into the healthy channels of industry and to ease credit the world over, while the commodity position will inevitably tend to increase consumption and must in due course correct itself by that automatic process which operates independently of, and perhaps even in spite of, any artificial measures taken. However, in the meantime, the effect of these two developments was to depress Stock Exchange prices very severely, and we were not surprised to find that our appreciation, though still large, was considerably less than last year.

At our annual meeting a year ago we told you that the appreciation of our bonds and stocks, already large, had very greatly increased at the closing of the Accounts, but that the mere increase in market values which is here to-day and may be gone to-morrow did not interest us very much. We are still of that opinion, but it is natural and proper for us to keep an attentive eye on our valuation, for a valuation which is unduly low, looking to the circumstances of the time, would readily call for inquiry. We are glad, therefore, to say that at the unfavourable date at which we made our valuation the position shown was entirely satisfactory and that the general rise in securities which has taken place since that date has improved matters still further.

MORTGAGE INVESTMENTS

In the mortgage fields, where 14 per cent. of our invested funds still remain at the close of the year (against 18 per cent. at the close of the previous year), we had to contend not only with the adverse conditions resulting from the financial crisis, but also with the fact that as regards crop conditions generally the year was a bad one for American agriculture. But results were by no means unsatisfactory either in respect of interest collections or in the progress we made in liquidating principal. The yield on the revenue-bearing portion of our investment was quite good, and as regards principal our accounts show that during the year we received in cash $1,160,000, of which $104,000 represented payments in cash on sales of real estate made during the year. The total sales of real estate amounted to $360,000, so that the deposits or first payments show a proportion to the total price which gives good augury for the final fulfilment of the contracts. It is always our policy to avoid paper sales without payments of reasonable amounts in cash because these so often result in failure with the return of the property to the seller deteriorated by the handling of an unsatisfactory buyer.

We should have been glad of principal repayments and sales had made still faster progress, but these are not matters which can be forced without loss to the company, and we have already made a fair start for the current year. We trust that the later months of our year which coincide with the period of chief activity, both in repayments and sales, will fulfil the promise of its commencement.

The resolutions declaring dividends, re-electing directors, appointing auditors, and increasing the company's authorized capital from £3,000,000 to £3,250,000 were unanimously passed.

JOHN MOWLEM AND CO., LIMITED

CONTRACTS COMPLETED AND IN PROGRESS

RAPID CONSTRUCTION OF BUILDINGS

MR. G. MOWLEM BURT ON THE TRADING RESULTS

The TWENTY-SEVENTH ANNUAL MEETING of John Mowlem and Co., Limited, was held yesterday at the registered offices of the company, 41, Ebury Bridge-road, London, S.W.

Mr. GEORGE MOWLEM BURT presided.

The SECRETARY (Mr. A. C. Marsden) having read the notice convening the meeting and the report of the auditors,

The CHAIRMAN said:—Ladies and gentlemen,—The report and balance-sheet for the year 1929 were circulated on April 2 and I assume may be taken as read. (Agreed.) The balance-sheet has been altered in form where necessary in order to comply with the requirements of the Companies Act, 1929.

The profit on trading for the year amounts to £93,694 15s. 1d., to which must be added sundry interest on investments amounting to £8,188 8s. 9d. and the sum of £17,346 13s. 2d. brought forward from last year, making a total of £119,229 15s. After providing for income-tax, directors' fees, and the fixed interest of 4½ per cent. on the Preference capital, there remains a disposable balance of £95,815 2s. 6d., being £10,071 11s. 4d. in excess of the previous year.

THE DIVIDEND AND BONUS

The directors recommend a dividend of 10 per cent. and a bonus of 2½ per cent., less income-tax in each case, and the carrying to reserve fund of £35,000, making the total of this fund £126,000; this will leave £22,418 2s. 6d. to be carried forward.

During the year the construction of the new offices for the Imperial Chemical Industries, Limited, at Millbank has been completed and a new wing has been added to Bush House. The total floor area of this new wing was 80,000 superficial feet, and the building was handed over complete to the owners and occupied by the tenants within nine months after breaking ground for foundations. This is an instance of the result of the company's efforts in the rapid construction of buildings entrusted to them. The owners were thus enabled to earn quickly a revenue on their capital expenditure, and marked their appreciation by giving the company the contract for the further wing which is now in course of construction.

Important works for the Synthetic Ammonia and Nitrates, Limited, at Billingham, near Stockton-on-Tees, have also been completed during the year.

Work in connexion with the new Princes-street premises for the National Provincial Bank Limited is progressing satisfactorily.

ROAD CONSTRUCTION AND MAINTENANCE WORK

A large quantity of road construction, maintenance, and similar work has been carried out during the year and in spite of severe competition remunerative contracts in these branches are still being obtained.

A renewal has been obtained for a further period of years for one of the large general maintenance contracts held by the company and other similar contracts are still current.

The usual individual orders for smaller engineering, building, alteration, and decorative work continue to be received.

Work is in progress on the new power station for the London Power Company at Battersea and the contingent tunnel under the river for their mains, and also on the large blocks of buildings in Grosvenor-road, Westminster, to be known as Thames House, for the Anglo-Properties, Limited.

It is a source of satisfaction to the directors to be able to put before the shareholders such a satisfactory report for the year 1929, and an appreciation of the management and of the services of the company's staff must be expressed.

THE RESOLUTIONS

I beg to move:—"That the report of the directors and statement of accounts as at December 31, 1929, be and are hereby approved and adopted."

Mr. E. B. BECK seconded the motion, which was carried unanimously.

The CHAIRMAN.—I now beg to move:—"That a dividend for the year 1929 at the rate of 10 per cent. and, in addition, a bonus of 2½ per cent. on the Ordinary share capital be paid, less income-tax, on May 31, 1930."

This motion was seconded by Mr. EDWIN JOHN BURT and carried unanimously.

The CHAIRMAN.—I also beg to move:—"That the sum of £35,000 be carried to reserve fund."

This was seconded by Mr. E. G. M. BURT and carried unanimously.

Mr. S. EWEN proposed that Mr. Edwin John Burt, the director retiring by rotation, be re-elected.

Mrs. BURT seconded the motion, and it was carried unanimously.

Mr. R. TOOVEY proposed:—"That Messrs. Wood, Drew, and Co. be reappointed as the company's auditors."

This was seconded by Mr. L. LEY and carried unanimously.

A vote of thanks to the chairman, proposed by Mr. L. LEY and carried unanimously, terminated the proceedings.

OFFICIAL PRICE CHANGES

The following are changes in prices since Tuesday last (other than those given in our tables of closing prices, including those for the New York and Montreal markets), as shown by yesterday's Stock Exchange Official List:—

SECURITIES GUARANTEED UNDER THE TRADE FACILITIES ACTS, 1921-26.—RISE.—Central London Rly. (4½% Deb. Stk., 1942-72) 1½ to 94-97. City and South London Rly. (4½% 2nd Deb. Stk., 1942-72) 1½ to 94-97. FALL.—London Electric Rly. (4½% 2nd Deb. Stk., 1942-72) ½ to 94-97.

HOME CORPORATION.—RISE.—Birmingham (3% 1909) 1 to 63-65.

DOMINION GOVERNMENT INSCRIBED.—RISE.—Mauritius (4%, 1937) 1 to 94-96. New Zealand (4%, 1943-63) 1 to 85-87, ditto (4%, 1933-43) 1 to 90-92. Queensland (3½%, 1930) ½ to 99½-100½. Southern Nigeria (3½%, 1930-53) 2 to 80-82. FALL.—New South Wales (4%, 1942-62) 1 to 74-77, ditto (4½%, 1935-45) 1 to 84-87. Western Australia (4%, 1942-62) 1 to 74-77, ditto (5%, 1935-45) 1 to 92-95.

DOMINION CORPORATION.—RISE.—Auckland (5% Debs., 1959) 1½ to 94-96. Dunedin (4½%, 1914) 2 to 93-95. Edmonton (4½% Debs., 1929-49) 2 to 88-92. Montreal (4% Cons.

GODFREY PHILLIPS, LIMITED

VERY SATISFACTORY TRADING RESULT

MR. A. I. PHILLIPS'S SPEECH

The TWENTY-FIRST ANNUAL GENERAL MEETING of the Ordinary shareholders of Godfrey Phillips, Limited, was held yesterday at the registered offices of the company, 112, Commercial-street, London, E.

Mr. ARTHUR I. PHILLIPS (the managing director) occupied the chair.

The SECRETARY (Mr. A. Morris Phillips) read the notice convening the meeting.

The CHAIRMAN said:—Ladies and gentlemen,—To-day we come of age—this is the completion of 21 years of the limited liability company, and the 86th year of the firm of Godfrey Phillips and Sons, and I am glad to be able to welcome you, but regret that owing to severe illness and an accident the full board is not present with me to meet you, to receive the congratulations on our majority and upon the very satisfactory balance-sheet and trading results of the past year. The profit we are able to show you, after deducting directors' remuneration, amounts to £183,741, against £158,463. (Hear, hear.)

The past year has been one of considerable difficulty. Competition has never been so keen and tariffs have never been so unfavourable, and so we have only been able to achieve this better result by economies that have followed as the result of the centralizing of the manufacturing under fewer roofs, and the co-ordination of the clerical and selling staffs, and by economies in these and every other direction.

MORE BUSINESSES ACQUIRED

These are days of rationalization, and your directors, alive to this fact, have in the past, and again at the end of last year, secured control of a few of their most important independent competitors, thus reducing the multiplicity of factories, and obviating the duplication of staffs, selling depôts, and management. I would like to refer to the recent acquisitions.

First is that of Messrs. Fairweather, of Dundee, a business which was established in 1835, and whose reputation for quality goods in North Britain stands equally high with that of Messrs. Thomson and Porteous, whose share capital I might mention in passing is 100 per cent. ours to-day. Messrs. Fairweather, the originators of that famous tobacco which is described as "Cut Golden Bar," had secured a wide demand for this brand, which, with our organization, has been considerably broadened now that this company is amalgamated with us. We own the greater proportion of the shares of this company.

Towards the end of last year the opportunity presented itself of acquiring Messrs. Cohen, Weenen and Co., Limited, and at the same time of securing for this company the services of Mr. Arthur Donn, the chairman and managing director, whose considerable knowledge of the buying of raw material and knowledge of the tobacco trade generally will be of inestimable advantage to this company. Messrs. Cohen, Weenen and Co., Limited, as you know, is a company formed some two or three years ago, to succeed the original partnership, and has been even more successful as a company than it was in the days of the partnership.

PURCHASE OF UNITED KINGDOM TOBACCO COMPANY SHARES

At the same time, and as Mr. Donn is chairman, we purchased the control, that is to say, more than 50 per cent. of the Ordinary shares, of the United Kingdom Tobacco Company (1929), Limited, a company which owns the businesses hitherto known as Major Drapkin and Co., Limited, the manufacturers of the justly celebrated "Greys" cigarettes; Messrs. Sarony and Co., the manufacturers of "Sarony" cigarettes; Messrs. Marcovitch and Co., the manufacturers of "Black and White" cigarettes and other high-class cigarettes; and Messrs. B. Muratti and Co., Limited, who, with the last-mentioned firm, were the only manufacturers of importance in this country of cigarettes of the highest class except Messrs. Abdulla.

We are now in the position of having the predominant interest in all those trade marks that are associated with the best class of goods. Altogether I am convinced that the policy of acquiring on favourable terms additional businesses is the soundest policy we can pursue, although it has its limits.

CAPITAL INCREASE FORESHADOWED

We have financed these purchases out of the resources of the business, and by the issue at a premium of the authorized 100,000 £1 Ordinary shares which remained on the last balance-sheet to be issued. This is not the time for an issue, except on expensive terms, of shares of any denomination, but we shall wish at the opportune moment to increase the capital of this company to be able to repay the loan from the bank, and to be in a position to acquire, by means of a transfer or exchange of shares, any competing business of which it might be advantageous for us to secure the control. With this in view we have resolved, and will send out notices convening a meeting, to increase the capital by the creation of 200,000 "C" Preference shares and 200,000 £1 Ordinary shares, making the Ordinary capital £1,000,000. I wish to make it perfectly clear that we have no intention of issuing these shares until the financial status of the country and of the industrial market generally is quite favourable, and only then if we think it necessary.

THE COMPANY'S AUSTRALIAN BUSINESS —

Your company and its associates have been doing a very big business in Australia, but their goods have been selling at 50 per cent. more than locally made cigarettes, and just recently it has been enacted that we be allowed to trade only to the extent of half of our last year's volume. After careful consideration, I thought I saw the gradual disappearance of the demand for imported cigarettes on account of their price and revenue demands, and to save the very valuable goodwill we have created (we have made quite fair profits on Australia in the past) I decided to manufacture in Australia itself. My proposal was welcomed beyond belief by the trade and public generally, and I am sanguine that, with the staff we have selected to manage this business, we shall not only preserve the trade that we have enjoyed in the past and recover that forcibly taken from us, but considerably increase it. To avoid double taxation it is necessary to trade as a separate entity there, so Godfrey Phillips (Australia) Proprietary, Limited, has been formed. It has been registered with a capital of £500,000, but nothing like this amount will be required at the beginning of operations. Your company's investment will consist chiefly of its goodwill in Australia, machinery, leaf tobacco, &c., the necessary working capital being subscribed by interested parties in Australia and elsewhere.

IMPROVED TRADING PROSPECTS

Where general trading conditions are concerned I am by no means a pessimist. I fully believe that the slump we have been experiencing will be followed by a gradual sound improvement, and I see no reason, therefore, to contemplate a less satisfactory year on the whole. Though we may have to contend with considerable difficulties for some time, the economies we are putting in hand, the large dividends we shall receive from our subsidiaries, our strengthened position, the result of a conservative policy in the past, makes me believe with confidence that we shall do as well in 1930 as in 1929. Before I conclude I would ask you to join me in tendering the thanks that are due to our loyal and painstaking staff and employees who have materially helped in the production of the satisfactory result we have been able to put before you. (Cheers.)

The Chairman concluded by moving the adoption of the report and accounts and the confirmation of the dividends on both classes of Preference shares and the recommended allocation of the remaining distributable balances.

Mr. H. S. LITTLEJOHN, F.C.A., seconded the motion, which was carried unanimously.

The retiring directors, Mr. Arthur Donn and Lieutenant-Colonel E. H. L. Beddington, C.M.G., D.S.O., M.C., were re-elected.

The auditors (Messrs. Fitzpatrick, Graham and Co.) were reappointed, on the motion of Mr. W. J. SOUTHCOMBE, and the proceedings terminated with a hearty vote of thanks to the chairman, directors, and the staff.

ALBION MOTOR CAR COMPANY

WORKS WELL EMPLOYED

IMPORTANT HOME AND OVERSEA CONTRACTS

MR. FULTON ON THE YEAR'S RESULTS

The TWENTY-EIGHTH ANNUAL GENERAL MEETING of the Albion Motor Car Company, Limited, was held with the Accountants' Hall, Glasgow, yesterday.

Mr. N. O. FULTON, chairman of the directors, presided.

The SECRETARY (Mr. W. McFarlane) read the notice convening the meeting and produced the certificate of postage. The auditors' report was then read by the Secretary.

The CHAIRMAN said:—Gentlemen,— Before proceeding to consider the report and balance-sheet I would like to refer in a few words to the death of our late esteemed chairman, Dr. T. Blackwood Murray. As you will recollect, Dr. Murray resigned his position on the board on February 20, 1929. At that time we had no thoughts that the end was so near. His health, however, took a turn for the worse in the beginning of June last, and he passed away on the 11th of that month. Dr. Murray was the first chairman of our company, and had a long and distinguished career as an engineer. His name will always occupy an honoured place in the annals of the industry with which we are associated.

The directors' report and balance-sheet for the year ended December 31 last have now been in your hands for some days, so I presume you will agree to take them as read. (Agreed.)

BUSINESS DURING 1929

Before proceeding to deal with these in detail I feel sure you will be interested to have some particulars of the general business of the company during the past year. Your directors are pleased to report that the company's products continue to be in good demand, and during the year important contracts were secured from the British and oversea Governments, also from the home railways and the larger oil companies.

Among our goods carrying vehicles, the popularity of the 30cwt. model has steadily increased, and this machine is much in request where reliable and economical service is required.

The demand for our intermediate weight and also for our heavier goods carrying models has been well maintained, and we have widened the range of the latter by offering alternative wheelbases to meet the requirements of different trades.

Our passenger carrying vehicles continue to prove popular, and large numbers of these are to be seen in all parts of the country. Economy in running is now an all-important requirement in omnibus operation, and in this respect Albion omnibuses have proved a most profitable investment to many large users. The active participation by the railway companies in the business of omnibus transport is altering the character of this important industry, but no matter what changes are brought about, we feel that the merits of our machines will always secure for them a ready and increasing market.

CULTIVATION OF OVERSEA MARKETS

We continue to cultivate assiduously the oversea markets, and in this connexion you will be interested to know that we have recently appointed a permanent representative from our home staff having headquarters in Calcutta, with the object of extending our business in India. One of our directors, Mr. Parkes, is also abroad at the moment on an extended business tour.

During the year we secured a very important contract for six-wheeled transport vehicles for the Government of India, and I might here remark that, while there was a very large expenditure on material and wages for this contract during the year, no profits from this transaction appear in these accounts. The major portion of the contract has been completed and delivered since the beginning of this year.

Our Australian business has shown a substantial increase. You may recollect our headquarters are in Melbourne, where we have commodious premises, in which we carry substantial stocks of chassis and spare parts. The manager and a number of his staff have been trained here, so our interests are well looked after. The financial stringency in Australia has slowed things down meantime, but as you are aware the position is being energetically tackled by the Australian Government, and we hope the difficulties will be gradually overcome.

CHANGES IN THE BOARD

The changes in the board have already been referred to in the published accounts.

Mr. J. F. Henderson has retired from his position as joint managing director, after being associated with the company from the beginning. We hope to continue to get the benefit of his experience and advice as a member of the board.

Mr. Nicol Paton Brown has been associated with our company for very many years. He purchased one of the very early cars that we built, and ever since then has taken a warm interest in our affairs. His wide business experience has been of great value to us on the board, and he takes with him our very best wishes on his retiral.

Mr. George M. Young, B.Sc., has been with our company since its early days, and has acted as director and London manager for many years. We feel sure in his new position of joint managing director his service will be of great value to the company in the extension and development of the commercial side of our business.

Our technical side has been considerably strengthened by the appointment of Mr. George Pate, B.Sc., as a joint managing director. Mr. Pate was at one time chief technical assistant to our late chairman, Dr. T. Blackwood Murray, but left our employment about 10 years ago to take up an important position with Messrs. D. Napier and Son, Limited, where he acted as a director and chief engineer for a number of years before rejoining us.

Mr. A. E. Wright has been long associated with us as sales manager for Scotland, and we feel his presence on the board will be of considerable benefit to the company.

Our works manager retired during the past year, and we were fortunate in securing the services of Mr. Wm. Pate, B.Sc., to take his place. Mr. Wm. Pate has had a wide experience in engineering in its various branches.

As has already been indicated, a considerable amount of reorganization has been carried out in the various departments, and while the profits are lower your directors feel that they have the situation well in hand and look forward confidently to get the benefit of much of this work during the current year.

THE ACCOUNTS

Coming to the accounts, after making ample provision for depreciation on buildings, plant, and stock, also for income-tax, interest on Debenture stock, and deducting directors' remuneration and bonus to employees, there remains a net profit of £64,061 4s. 2d. Adding the carry-forward from 1928 of £35,853 7s. 10d. and the amount transferred from share premium account in terms of provisional allotment letter of May 7, 1929, of £1,809 4s., we get a total of £91,723 16s. available for disposal. Out of this figure we propose allotting the sum of £1,000 to the benevolent fund for our employees.

After providing for the dividend on the Six per Cent. Preference shares we come to the Ordinary shares. We recommend that a dividend should be paid on these at the rate of 12½ per cent. per annum, less income-tax. The carry-forward will then be £30,879 7s.

In putting forward these proposals I would draw your attention to the fact that no item appears in the accounts for goodwill, and that our reserve fund stands at the substantial figure of £240,000. In addition to this reserve there is also the premium on the recent share issue of £43,466 3s. 6d.

THE OUTLOOK

As to the future, the general outlook of trade in our country is still obscure, and we are bound to be influenced by it. Meantime, however, our works are well employed, our equipment is in first-class condition, and we are in a position to take immediate advantage of any general improvement in trade when it comes.

In conclusion I have very much pleasure in expressing our appreciation of the loyal support which we have received throughout the year from our staff and employees generally.

The retiring directors, Mr. J. F. Henderson, Mr. R. Thomson, Mr. J. D. Parkes, and Mr. A. E. Wright, were re-elected, as were also the auditors, Messrs. Moores, Carson and Watson, C.A.

The meeting closed with a vote of thanks to the chairman.

EVERLITE, LIMITED

IMPROVEMENTS IN THE COMPANY'S LAMP

INQUIRIES FOR OVERSEA RIGHTS

LORD WINCHESTER ON THE MANUFACTURING POSITION

The FIRST ANNUAL GENERAL MEETING of Everlite, Limited, was held at Winchester House, Old Broad-street, London, E.C., yesterday.

The MOST HON. the MARQUESS of WINCHESTER (chairman of the company) presided.

The SECRETARY (Mr. W. Clayton-Eatherley, O.B.E.) having read the notice convening the meeting and the report of the auditors,

The CHAIRMAN said:—Ladies and gentlemen,—I presume it is your wish to take the report as read. (Agreed.)

Starting with the accounts, on the debit side the premium account stands at £30,375. The amount due to associated companies, Metropole Industries, Metropole Developments and Metduro, Limited, is £7,541 8s. 4d. Trade creditors and provision for accrued expenses amount to £6,757. On the credit side we have inventions and patents, trade marks, plant, machinery, furniture, and equipment amounting to £53,658. Our patents and trade marks are registered in over 70 countries.

SMALL PRELIMINARY EXPENSES

Preliminary expenses stand at £3,770, a notably small amount in regard to the capital raised. As we have not yet begun to trade there is no profit and loss account presented; this, of course, will be one of the items to be written off out of the first profits earned. Loan to director upon security and guarantee furnished by company, £30,000. This you will notice has since been repaid. Stock as certified by the company's officials and cash at bank and in hand amount to £58,509, which we consider is ample for the company's business. Experimental and development work, including directors' fees, amounts to £27,572 2s. 6d. After deducting the directors' fees, the amount spent on actual development over a period of some 17 months is approximately £25,000.

I think that completes all that it is necessary for me to say with regard to the balance-sheet. I do not, however, like to close my observations on this subject without making some explanation with regard to the entry of "Loan to director," which, as you see, has now been completely discharged. At the time of the flotation of the Metduro Company a number of those who had promised the company support in connexion with the issue failed us at the last moment. Mr. Blum, our managing director, stepped into the breach and took upon himself to find the balance required. He did this at considerable pecuniary loss to himself, and it was in connexion with this matter that we gave the guarantee to assist him in meeting a part of the liability he had assumed and for which he furnished security. The loan has now been discharged by him, but I think that everybody interested in our associated companies owes a debt of gratitude to our managing director for the action he took at that time.

THE WORKS

We have been fortunate in that our associated company, Metduro, Limited, possesses a valuable factory estate at Waltham Abbey, and we have been able to take on lease from that company a self-contained factory with ample floor accommodation, in perfect condition, on a repairing lease at a rental of £1,500 per annum. This factory is suitable in every way for our requirements, with room for all the expansion that your company may need in the future.

We recently invited the members of the Press to pay a visit to the factory, some 80 of them accepting our invitation, and I think they were all satisfied with the provision which had been made for the manufacture of the Everlite Lamp.

EXPENDITURE ON DEVELOPMENT

When, in dealing with the accounts, I referred to the amount spent on development, I have no doubt many of you may have thought that we ought to have been able to show trading results. It will be fresh within the memory of shareholders that when the inventor, Professor Schmid, gave his demonstration of the lamps in London, in December, 1928, as an invention the lamp appeared to have all the attractions worthy of the labours we have since expended upon it. The Everlite Lamp is, we believe, the only hermetically sealed wet battery, but it has to compete against the dry-cell battery which has been in common use for a number of years. It is necessary, therefore, that in the production of a lamp for every purpose and utility we should make it an article that will compare favourably in quality and price with any other form of portable electric lamp.

During the early part of 1929 we manufactured a certain number of lamps, but these were found to be too expensive to command a wide market, and we therefore deferred placing the lamp on the market until we could produce a more suitable one and at a competitive price. Our progress has been thus delayed, but we are of opinion that we can now offer the trade a lamp which can be utilized for many purposes by the addition of special fittings. This we believe we have accomplished in the present model, which is already on the market. We hope still to improve on this model, and other designs are being tested, chiefly in the direction of adapting the lamp more for household purposes. The lamp has been exhibited at the Ideal Homes Exhibition during the past few weeks and has there created a considerable amount of interest. It is not, however, the design of the lamp itself which has caused the delay and prevented us from availing ourselves of the trade of the winter season of 1929, but the form of the refill has been constantly altered and improved.

A "FOOL-PROOF" LAMP

We are satisfied now that we have produced one which, to use an expression customarily applied in the motor trade, is "fool-proof," and we believe that owing to its easy form of transport, its consistent period of illumination, and its remarkably small bulk and weight as compared with any other form of illuminant, it will command a very large sale in oversea countries where the only form of illumination is by paraffin oil or candles. A gallon of paraffin weighs 9lb. and yields 56 hours of light. Comparing this with the same weight of refills, you obtain 460 hours of light.

As I mentioned before, we have patented our lamp and registered our trade marks in over 70 countries, and we have had many inquiries from Continental countries and from oversea Dominions to acquire the rights for those countries. Hitherto, we have not dealt in any way with our Continental or oversea rights, preferring first to make a success of the lamp in this country before dealing with the rights for others.

TRIBUTE TO LATE SECRETARY

Before I close my remarks I should like to refer to the excellent work performed up to almost the close of the period under review by the company's late secretary, Mr. J. W. O. Davis. Mr. Davis was compelled, owing to domestic reasons, to terminate his services with the company on March 13, and the directors accepted his resignation with great regret. We have, however, been fortunate in securing in his place Mr. W. Clayton-Eatherley, who has had long experience as secretary to public companies.

I now beg to move: "That the report and accounts as presented be received and adopted," and I will ask Mr. Blum to second that resolution.

Mr. J. LEONARD BLUM (managing director) seconded the resolution.

A number of questions were raised by the shareholders and answered by the chairman, and the managing director also added a few words as to the condition and prospects of the company.

The resolution was then passed unanimously.

The retiring director was re-elected and the auditors were appointed. The meeting then terminated.

ASSOCIATED DYERS AND CLEANERS

GROWTH OF THE BUSINESS

NEW ACQUISITIONS

MR. FRANK EASTMAN ON THE PROSPECTS FOR 1930

The ANNUAL GENERAL MEETING of Associated Dyers and Cleaners, Limited, was held yesterday at Winchester House, Old Broad-street, London, E.C.

Mr. FRANK EASTMAN, J.P. (chairman of the company), presided.

The SECRETARY (Mr. H. P. Carlin, F.C.I.S.) read the notice convening the meeting and the auditors' report.

The CHAIRMAN said:—Gentlemen,—With your permission I propose to take the report and balance-sheet as read. (Agreed.) The results of the past year's trading, I think, may be considered quite satisfactory. Speaking generally, the trade of the country has not been, and is not, good, and marked success in any industrial enterprise is an exception. It is a satisfaction, therefore, to find that our company does not show more than a slight falling off in profits. After making all the necessary allowances for depreciation, income-tax, directors' fees, salaries, and other working charges, your directors are able to recommend an appropriation on the same lines as in the past year.

TURNOVER AND FINAL RESULT

This year, from the point of view of our business, was marked by three disturbing factors—namely, the very heavy frost in February, the General Election in May, and the prolonged hot summer weather running into the late autumn, which spoilt our dyeing trade. In spite of these adverse factors, our total turnover has shown an increase, and our final result is very similar to that of last year.

In October you gave your directors power to increase the capital of your company by £500,000, of which was issued 100,000 Preference shares at 20s. each and 100,000 Ordinary shares at 30s. each. This issue was confined to our own shareholders, and was promptly taken up. We are pleased to add that a considerable number of these shares were taken up by our own workers. The money thus received was used partly to pay for capital expenditure (incurred for new plant and buildings), and partly to pay for the purchase as from July 1 of the shares of the well-known business in Dundee, Messrs. Stevenson Bros. (Dundee), Ltd., dyers, cleaners, and launderers. In connexion with this purchase, we obtained control of one of the finest laundries in the Kingdom in Aberdeen, and are now engaged in remodelling the Dundee laundry on similar lines. At the end of the year we also purchased the shares of a small laundry in Inverness.

The full benefit of these purchases does not of course appear in these accounts, and we look forward to additional profits from these sources in the current year. We certainly anticipate that they will pay their way.

THE ACCOUNTS

Turning to the accounts, it will be seen that the profits for the year, after charging depreciation, income-tax, directors' fees, salaries, and other working charges, amount to £81,336 17s. 4d.

The balance-sheet, on the asset side, shows increases in the leasehold properties, buildings and plant amounting to about £18,000, and investments in subsidiary companies naturally show a large increase by reason of the acquisition of the businesses I have referred to. Our cash on hand at the end of the year was also £50,000 better.

On the liability side, as already noted, we have increased our amount of capital by £200,000, and we have written off the expenses in connexion with this issue, and the costs of acquiring the subsidiary companies, from the share premium account.

Again, I cannot speak too highly of all those who have contributed to this splendid result, from my fellow directors sitting at this table, all of whom are actively engaged in the business, to the youngest employee in our works or a junior attached to a branch somewhere in the provinces. The loyalty, keenness, and technical knowledge of our large staff could not be excelled, and I am proud and confident of our successful cooperation in the future.

In view of the satisfactory state of the balance of profit the directors recommend to the shareholders that, as in the last two years, a bonus of one week's wages shall be allocated to all workers in the company's employ during the whole of 1929 and who are still in the company's service. To this recommendation I have no doubt you will cordially agree.

EXTREMELY BUSY AT THE MOMENT

The business still grows, and at the moment we are extremely busy, and everything points to a good cleaning season. I feel, however, that our shareholders might help us even more by making fuller use of our services themselves, and by making those services more widely known among their friends. The valuable help we bring to the public in the restoration and preservation of every article of clothing or furnishing is very slowly being realized, but, knowing the possibilities, I feel certain that the business will continue to expand. At the same time, in view of the present depressed trading conditions in the country generally, one must not be unduly optimistic. When trade is good our particular industry shares in the general prosperity. When trade is bad our industry suffers too. I think it is only prudent for me to say, therefore, that with our increased capital your directors consider that we shall be doing very well indeed if we are able to maintain our present position, both as to profits and payment of dividends. I can assure you that your board will continue to make every effort to increase the turnover, and decrease expenditure, so that the results for 1930 may be even better than last year.

DIVIDEND RESOLUTION

I now beg to move: "That the report of the directors, together with the audited accounts for the financial year ended December 31, 1929, be received and adopted; that the interim dividends declared during the year be confirmed, and that a final dividend of 1s. 4d. per share (less income-tax), making 10 per cent. for the year, with a bonus of 2½ per cent. (less income-tax) be declared and paid to the holders of the old Ordinary shares, Nos. 1 to 400,000, whose names appear on the company's register on the 17th day of April, 1930, such dividend to be paid on April 30 next; also that a sum of £10,000 be transferred to general reserve fund, £5,000 to special depreciation reserve, and a bonus be paid to employees, amounting to £8,800, leaving a balance of £24,293 8s. 11d. to be carried forward."

Mr. CYRIL EASTMAN seconded the resolution, and it was agreed to unanimously.

Mr. J. Faichney Knight and Mr. John Lindsay, who retired by rotation, were re-elected directors.

On the motion of Mr. KIRKPATRICK, seconded by Mr. CHAMBERS, the auditors, Messrs. Deloitte, Plender, Griffiths and Co., were re-appointed.

THANKS TO DIRECTORS AND STAFF

Mr. MURRAY proposed a cordial vote of thanks to the directors and staff for their work during the past year. He said that although conditions in the country had admittedly been difficult, the directors had been able to show a very satisfactory result. This was especially gratifying in view of the disappointing reports issued by other dyeing and cleaning businesses. Notwithstanding a slight falling off in the profits, he had every confidence that before long they would be back at their old figure.

Mr. MOSELEY seconded the motion, and it was unanimously passed.

The CHAIRMAN, in acknowledging the vote, assured the shareholders that the directors were fully alive to the position; they felt very optimistic that the trade, not only of this company but of the country generally, would be certainly no worse than in the past year.

THE ACCOUNTS

The gross revenue of the Cork Electric Supply Company for 1929 amounted to £149,101 (against £136,338), and expenses to £96,414 (against £87,142), leaving a balance of £52,687. After providing for income-tax £3,030 (the same), Debenture interest, writing off office furniture, sundry tools, &c., £2,284 (against nil), transferring to reserve for depreciation and renewals £7,787 (against £15,000), and to general reserve £12,500 (against £7,500), and adding £14,170 brought forward, together with interest received, £1,715, the available balance is £38,234. It is proposed to pay a final dividend on the Ordinary shares of 5 per cent., making 10 per cent. for the year (against 10 per cent. and a capital bonus of 30 per cent.). The balance carried forward is £17,231, subject to additional remuneration to directors to September 30, 1929. The Electricity Supply Board compulsorily acquired the company's electric lighting undertakings on April 3, the price to be paid being £496,500. The tramways will continue to be operated by the company. Warrants for the dividend now declared will be posted on April 28. Meeting, April 25.

STOCK EXCHANGE PRICES

SETTLEMENT DATES

Ticket ..	April 22	May 6	May 20
Pay-day ..	April 24	May 8	May 22

BRITISH FUNDS, &c.

Highest and Lowest, 1929	Name of Security	Closing Prices	Rise or Fall
56⅝ 52	Consols, 2½% ..	55⅜ 56	-⅛
88 15/16 81⅝	Do., 4% ..	88⅛ 89⅛	-⅛
103¼ 99 7/16	War Loan, 5% ..	103 15/16 103⅝	-1/16
101⅞ 99⅛	Do., 4% ..	101⅛ 101⅝	..
91⅜ 82½	Fdg. Loan, 4% ..	90⅞ 91⅛	-⅛
95½ 90	Victory, 4% ..	94¾ 95	..
95⅝ 90	Do., Sm. Bds. ..	94¾ 95	..
80¼ 72 7/16	Conversion, 3½% ..	78 78¼	-⅛
100 93	Do., 4½% ..	99½ 99¾	-⅛
— —	Do., 5% ..	102¾ 103	..
101⅝ 97¾	Treas., 5%, '33-35	101⅜ 101⅞	..
100 96½	Do., 4½%, '30-32	100⅜ 100⅝	..
98 13/32 94⅞	Do., 4½%, '32-34	100⅜ 100⅝	-⅛
97½ 93⅞	Do., 4%, '31-33	99½ 99¾	..
60¼ 55	Irish Land, 2½% ..	58¾ 59¼	-¼
66 60¼	Do., 3% ..	64½ 65½	-¼
65 15/16 60	Local Loans, 3% ..	64⅞ 65⅛	-¼
84¾ 80	Y'wat. 3% '23-53	81 83*	..
266 239	Bank of England	254 257	..
82⅞ 77¼	Egyptian, 3% ..	81 83	..
71¾ 60	India, 3½% ..	63¼ 64½	-¼
61¾ 50 1/2	Do., 3% ..	54½ 55½	-⅛
51½ 44	Do., 2½% ..	48½ 49½	-1
101⅞ 98	Do., 4% ..	101¼ 101⅝	-⅛
92¾ 80¼	Do., 4%, '50-55	85 85*	-¼
109 105 7/16	Sudan, 5½% ..	106 107*	..
66⅝ 60	Ldn. Cty., 3% ..	64¾ 65¾	..
76¼ 70	Do., 3½% ..	77 78	..
104⅝ 99¼	Do., 5%, '40-60	101½ 102⅛*	..
104¼ 100	Corp. of Ldn., 5%	104 105	..
63⅜ 59	Met. Water, "B"	65¾ 66¾	..
67 58⅜	Do., "A" ..	65 66	..
85⅛ 81	Met. Cons., 3% ..	85⅜ 86¼	..
77½ 67 1/2	Do., 2½% ..	70½ 71½	..
64 58	Pt. of Lond., 3% "A" ..	62 63	..
83¼ 76¼	Do., 4% "B" ..	81¼ 82¼	..
100⅝ 93	Do., 4½% ..	96 97	..

DOMINION AND COLONIAL

103½ 98	Aust., 6%, '31-41	99¾ 100¼	..
99¼ 90½	Do., 5%, '45-75	92½ 93	..
91⅜ 86¼	Can., 4%, '40-60	91 91½	..
83¾ 78⅝	Do., 5%, '30-50	84½ 85	..
95¾ 91 1/16	Cape, 4%, '16-36, '54	94 94½	..
82⅝ 78¾	Do., 3½%, '29-49	82½ 83	+⅛
81½ 78¼	Do., 3%, '33-63	82½ 83	+⅛
113⅜ 108½	G.Ost., 6%, '45-70	109½ 110	..
104⅛ 99	Kenya, 5%, '48-88	102½ 103	..
87½ 81⅛	N.Y.L. 3½%, '54-44	85* 86	..
76⅞ 72½	Do., 3%, '29-49	76½ 77	..
88 83⅜	N.S.W., 3½%, '55	86¼ 86¾	+⅛
77 69¼	Do., 3½%, '30-50	70¾ 71¼	+⅛
94⅝ 90½	Do., 4%, '33-53	93½ 94	+⅛
99½ 89¼	Do., 4%, '45-65	92½ 93	+⅛
102 92	Do., 5½%, '47-57	95¼ 95¾	-⅛
104 98¼	N.Zeal., 5%, '46	102½ 103	..
97⅞ 91⅞	Do., 4½%, '45	96½ 97	..
89⅞ 82⅞	Do., 4%, '43-63	85½ 86	..
88⅝ 84⅞	Do., 3½%, '40	85¾ 86¼	+⅛
80¾ 75	Do., 3%, 1945	79¾ 80¼	+⅛
104½ 98½	Nig., 5%, '47-57	101½ 102	..
100 89	Qld., 5%, '40-60	89¼ 89¾	-⅛
93 87¾	Do., 4%, '50-70	87¾ 88¼	-⅛
104⅛ 98⅞	S.Aust., 5%, '45-75	101¾ 102	..
90 81½	Do., 4%, '43-63	85½ 86	+⅛
99⅜ 89	S.Aust., 5%, '45-75	90½ 91	..
102¾ 97⅞	S.Rd., 5%, '34-49	100¼ 100¾	..
85⅞ 79½	Tas'n, 5½%, 1940	83 83½	+⅛
99½ 89	Vict., 5%, '45-75	93½ 94	..
79¼ 70	Do., 3½%, '29-49	72 72½	..
99⅜ 91	W.Aus., 5%, '45-75	90½ 91	..
90½ 86	Do., 3½%, '20-35	87¼ 88¼*	+¼
81⅜ 72	Do., 4%, '42-62	75½ 76	-½

FOREIGN GOVERNMENT

Making-up prices Mar. 31	Name of Security	Closing Prices	Rise or Fall
88	Arg., 4% Reduction	87 88	..
86	Do., 4%, 1900	83 84	..
93	Do., Port Cap. 5%	93 94	..
103⅜	Austrian, 6% ..	102½ 103½	-½
111	Belgian, 7% ..	111 112	..
95⅜	Berlin (City of), 6%	94¼ 95¼	..
55⅝	Brazil, 4%, 1889	52⅜ 53⅛	..
61	Do., 4%, Funding	60 61	-½
69½	Do., 5%, 1911	66½ 67½	..
82¼	Do., 5%, Fd., 1914	81 82	-½
91¼	Do., 5%, 1927	87½ 88½*	-¼
59¼	Buenos Aires, 5%	59¾ 60¾	..
83	Bulgaria, 7% ..	82 84	..
97¼	Chile, 6%, 1926	97 98	..
90½	Do., 5%, 1911	90 92	..
105½	Do., 7½%, 1922	106 108	..
99⅛	Chinese, 5%, 1896	97½ 98½	..
82	Do., 4½%, 1898	82 83	..
48	Do., 5%, 1912	47¼ 48¼	-¼
63¼	Do., 5%, 1913	63¾ 64⅜	-¼
60½	Do., Shanghai-N., 5%	61 62	..
25	Do., Tientsin-P., 5%	25 50	..
30	Do., Hukuang, 5%	30 33	..
114	Czechoslovakia, 8%	110 111	..
78½	Egyptian Unified	78 80	..
20⅜	French, 5% ..	20¼ 20¾	..
20⅜	Do., 4% ..	19¾ 20¼	..
103½	Midl., 6% ..	102¾ 103¾	..
103¼	Nord, 6% ..	102⅜ 103¾	..
103¾	Orleans, 6% ..	103¼ 104¼	..
104⅛	P.L.M., 6% ..	103¾ 104¾	..
110	Seine (Dept. of), 7%	109¼ 110¼	..
108½	German, 7% ..	104½ 105⅛*	..
61½	Greek Monopoly, 4%	61 64	..
78	Do., 5%, 1914	77 79	..
105	Do., 7% Refugee	103 104	..
92 1/16	Do., 6% Stabilization	92 93	..
103½	Hungarian, 7½% ..	102½ 103½	-⅛
17⅜	Italian, 3½% ..	17½ 18½	..
102¾	Do., Cdt. Consort, "B"	102½ 103½	..
75¼	Japan, 4%, 1899 ..	76 77	..
90	Do., 5%, 1907	90 94¼	..
101⅜	Do., 6%, 1924	101 102	..
98½	Tokyo (City of), 5½%	94½ 95½	..
20	Mexican, 5% ..	20 22	..
84¼	Peru, 6%, 1928	81 85	..
92	Polish, 7% ..	88½ 89¾*	..
44	Portugal, 3%, 1st Ser.	44½ 45¾	..
49	Roumanian, 4% Cons.	47 48	..
3	Russian, 4%, 1889 ..	1 3	..
5¼	Do., 5%, 1906 ..	1 5	..
103	Siamese, 7%, 1924	101 102*	..
13	Turkish, 4%, Unified	12½ 13½	..
66	Uruguay, 3½% ..	67 68	-¼
11⅜	Peruvian Corp. ..	10¾ 11¼	..
54½	Do., Pref. ..	53¼ 53¾	..
107¼	German Potash, 7%	107 108	..
95	San Paulo Coffee, 7½%	94 95	-½

BRITISH RAILWAYS

88¼	Great Western ..	87¾ 88½	..
—	Do., 5% Deb. ..	83½ 84½	..
—	Do., 5% Gtd. ..	99½ 100½	..
—	Do., 5% Pref. ..	96½ 97½	..
52¼	L. Mid. and Scottish	51¼ 52½	..
—	Do., 4% Deb. ..	81 82	..
—	Do., 4% Gtd. ..	78¾ 79¾	..
—	Do., 4% Pref. ..	72 73	..
10¼	L. and N. East., Def.	10 10½	+⅛
31¾	Do., Pref. ..	31¼ 32½	..
—	Do., 3% Deb. ..	59¼ 60¼	..
—	Do., 4% 1st Gtd. ..	77 78	..
—	Do., 4% 1st Pref. ..	68⅝ 69¼	..
—	Do., 4% 2nd Pref. ..	57 58	..
64½	Metropolitan ..	65¼ 66¼	+¼
77	Met. Dist. ..	77 78	..
31¼	Southern, Def. ..	32 32⅞	+

STOCK EXCHANGE DEALINGS—continued from page 23

Cape Town 4½ 1953, 84⅞ ¼
Do. 5% 1969, 101
Dunedin 4½% Ln., 94½ ½
East London (3½), 59 99 83¾ 9
Edmonston 5% Debs., 1927-48, 95½ ½
Do. 5% Bds., 1933-53, 98⅛ 9 8¾
Do. 5% Debs., 1953, 99
Hamilton 4% Debs., 98 8 8 4½
Melbourne and Met. Bd. Wks., 5% 1951, 88
Metrop. and Ipswich Water, 6½% Debs., 104 4
Montreal, 3% Debs., 60 60 60 ¼ ¼
Do. 4% Deb., 93¼ ¼
Do. 4½% 80¼
Do. 4½% 1951-3, 92
Do. 4½% 1969, 94½ ½ ½ ½ ½ ½ ½ ½
Pietermaritzburg 4% 83½
Pretoria, 4% 1953, 92½ ½
Quebec 4% 1958, 82¾
Do. 3½% 78 81
Do. 4½% Debs., 93½ ½ ½
Rand Water, 5% 94 4 ¼ ¼
Regina, 5% 97½
Southland Elec. Pwr., 6% Debs., 104½ ½
Do. 5% Debs., 99¼ ¼ ½ ¼ ½
Sydney 5½% Debs., 1953, 91½
Do. 5¼% Debs., 1954, 92½ ½
Vancouver, 4½% 1955, 92 ½

SUPPLEMENTARY PRICES

Auckland and Sub. Drainage, 5½% Debs. (1960), 101
Dublin, 5% 1930-70, 94½ ½
Do. (inc. at 95), partly pd.), ½ ½ dis.

CORPORATION STOCKS—FOREIGN

Baku, 5% 20
Berlin, 6% 94½ 5 5 5
Budapest, 4½% 1914 (Lon. Ins.) (Stmpd. Austld.), 63½
Buenos Aires, 6% 1913 and 1914, 93½ 3 3 3
Christiania, 4% 1900, 94½
Colombo, 5% 94½ ½ ¾
Danzig, 7% 99
Denmark (Assd. Mun.), 5% 99†† ⅞ ¾
Dresden, 5½% 87
Munich, 6% Bds., 91 90¼
Prague, 7½% Bds., 108½ ½
Rio de Janeiro (City), 4½% 78
Seine (Dept. of), 7% 110†† 9½ ½ ½ ½ ½
Stockholm, 4% Bds., 86½ ½
Tokyo, 5% 1912, 85½†† 4¼ ⅞ ¾ ⅞ 5††
Vilna, 5% Bds., 18

FOREIGN STOCKS, BONDS, &c.

COUPONS PAYABLE IN LONDON

Argentine, 1887-8-9, 5% 99⅛
Do., 4½%, 1888, 94
Do., 4½%, 1888-9, 98 ¼
Do., B.A. water and Drainage, 1892, 5% Bds., 99½ ½
Do., 4% Ry. Gtees. Bds., 87½
Do., Port of the Cap. (B.A.), 5% Bds., 94
Do., B.A. (City of), 5% Ln., 1909 (London Issue), 95
Austrian, 4½% Notes, 1914 (London Issue), 35 4½ 5
Do., 6% Bds., 1922, 3 3 3 ¼ ¼
Bahia (State of), 5% Ln., 1913, 57
Do., 5% Bds., 1915, 57½††
Do., 5% Ln., 1926, 56½
Belgian, 3% Ln., 1911, 86½
Belgium, 7% Ln., 1926, 111½†† ¾ ½ 12 11⅞
Brazilian, 4½% Ln., 1883, 73¼
Do., 4% 1889, 73½ ½ ¾ 3 ¾ ¾ ¼
Do., 5% Ln., 1895, 69½††
Do., 6% Bds., 80¾ 90
Buy. Guar., 4% Bds., 1901-2-5, 60⅝ ½ ⅞ ⅝ ½ ¼
Do., 5% Ln., 1909, 87 7 9 ¾ 7
Do., 5% Ln., 1908, 98½
Do., 5% Ln., 1910, 52 2 ¼ ½ ¾
Do., 4% Ln., 1911, 73½
Do., 5% Bds., 1911, 84½
Do., 5% Ln., 1913, 67¼†† 61 7 61¼ 71¼ 61¼ ⅝ ½
Do., 5% Bds., 1914, 81½ 2½ 1¼ ¼ 2 ½ 2 1 ½ 80½ 1½
B.A. (Prov. of), 5% Bds., 1908-9, 60¼ ¼
Bulgarian 4% Ln., 1909 (Paris Issue), 77¼†† ⅝ 7½ ⅝
Do., 4½% Bds., 1926, 39½
Do., 7% Ln., 1926, 83¼ 4 4
Do., 7½% Ln., 1928, 91½†† ½ ½†† ½ ¼ ¾ ½ ¼ ¾
Chilean 4½%, 1885, 98½
Do., 4½%, 1886, 97½ ¾
Do., 1887, 99½
Do., 4½% Ln., 1911, 99½
Do., 5% Bds., 1909, 88¼
Do., 5% Ln., 1910, 93½
Do., 6% Ln., 1922, 107¼ 8†† 7¼
Do., 6% Bds., 1926, 104½ 8 7½ ¾
Do., 6% Ln., 1928, 97½
Do., 6% Ln., 1929, 97⅝ 8¼ 8 7¾ ⅞ 8 ¼ 7½
Chinese, 5% Ln., 1898 (Eng. Ins.), 98½ ¼ ¼ ⅛
Do., 5% Ln., 1896 (German Ins.), 97¼ ¼ ⅜ ½ ⅝ ½ ⅜ ½
Do., 4½% Bds., 1898 (Eng. Issue), 97¼ ¼
Do. (German Issue), 80½†† 1†† 80 ½ ¼ ¼ ¼ ¼
Do., 4½% Ln., 1908, 55
Do., 5% Ln., 1912, 47½ ½ ¼ ¼ ¾
Do., 5% Ln., 1913 (Lond. Issue), 64¾ ¾ ¼ ¼ ½ ¼ ¾ ¼
Do., 2½ Ln., 1913 (Lond. Issue), 64¾ ¾ ¼ ¼ ½ ¼ ¾ ¼
Do. (Issued in France), 63¼ ½ ¼
Do. (Shanghai-Nanking Line), 5% Bds., 62½
Do., 6% Bills, 10
Colombian 6% Bds. (1913), 90
Colombia (Agricl. Mtge. Bank of), 7% Bds., 88 9¼ 8½
Czechoslovakia, 8% Bds., 110½ 11¼
Danzig, 6½% Bds., 96½†† ½ ¼ ¾
Dutch E. Indies, 6% Ln., 103
Do., 5% Ln., 1931
Egyptian, 7½% 1911-43, 98½ ¾ ½ ⅝
Finland, 6% 98¼ ¼ ½ ½ ½ ½
Do., 5% 88
Finland (Mun. Mtge. Bnk.), 6½% 97¼
German, 7% 105¼ ¼ ½ ¼ ⅝ 5 ¼
Greek, 5% 1914, 73⅝
Do., 6% 103½
Do., 6% Bds., 1928, 68½ 9½ 8½
Guatemala, 4% 1928, 90 89½ ¼ ¼ ½ ¼ ⅝
Hamburg, 6% 1926, "G" and "H," 83¾ ¼ 3
Hamburg Waterworks 6% 96½
Hungarian, 7½% 103½†† ½ ¼ ¼ ¼ ¼ 2¾ 3 3 2¾
Iceland, 5% 1902, 88
Italian, 5% 1865, Maremmana Rly., 6tmpd., 60½ 9
Italian Credit Consttn., 10-year 7% 103 2½
Japan, 4% 1899, 76†† 6 ½ ½ ¼ ¼
Do., 4% 1905, 76½ ½ ¼ ¼
Do., 5% 1907, 90½ ¼ 90 89½ 90 89½
Do., 4% 1910, 73¼ ¼ ½ ¼ ¼
Do., 4½% 1924, 101½†† ½ 2 2 ½ ¾ ½ ¾ ⅝
Do., 5% Manchurian Rly., 5% Bds., 99¼ ¼ ½ ¾ ⅝ ¾
Do., 4½% 94¼ 5¼ 3
Do., Tokyo 5½% 95¼ ¼ ¾ ½ ¾ ½ ¼ ¼ ¼
Norwegian, 4% 87¼
Do., 6% 102½ ¾
Peru, 7½% (Guano) 104½ 5 4¾ 5
Do., Nat. 6% (2nd Ser.), 87
Portuguese, 3% 58½
Portuguese Bds. 3% (1st Ser.), 8tmpd., 45 5 4¼ 3
Do. (2nd Ser.), 8tmpd., 45 5 4¼ 3
Rio de Janeiro (State of), 5% 1908, 57
Roumania, 4½% 1913 (Lon. Ins.), 55¼
Do., 4% Ext., 1922 (Brit. Ins.), 47¾4†† ½ ⅞ ¾ ⅞ 5††
Do., 4% Cons., 1922 (Brit. Ins.), 47¾4†† ½ ⅞ ¾ ⅞ 5††
Do., Mon. Inst., 7% 86 6
Russian, 4% R.R., Ser. II., 1880, 20/-
Salvador, 6% 90
San Paulo (State), Coffee Inst., 7½% 94†† 5 4⅞ ¼ ½
Do., 7% (Witwkn.), 98½
Do., 6% 79½ ¼ ½ ¼ ⅜
Serbian, 4% 1895, 94½ ¼ ½
Do., 4% Ext., 1922, 36½
Do., 7% 103½
Do., 7% (Guano), 104½ 5 4¾ 5
Do., Nat. 6% (2nd Ser.), 87
Do., 7% 88½
Portuguese Bds. 3% (1st Ser.), 8tmpd., 45 5 4¼ 3
Do. (2nd Ser.), 8tmpd., 45 5 4¼ 3
Rio de Janeiro (State of), 5% 1908, 57
Roumania, 4½% 1913 (Lon. Ins.), 55¼
Do., 4% Ext., 1922 (Brit. Ins.), 47¾4†† ½ ⅞ ¾ ⅞ 5††
Do., 4% Cons., 1922 (Brit. Ins.), 47¾4†† ½ ⅞ ¾ ⅞ 5††
Do., Mon. Inst., 7% 86 6
Russian, 4% R.R., Ser. II., 1880, 20/-
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San Paulo (State), Coffee Inst., 7½% 94†† 5 4⅞ ¼ ½
Do., 7% (Witwkn.), 98½
Do., 6% 79½ ¼ ½ ¼ ⅜
Serbian, 4% 1895, 94½ ¼ ½
Do., 4% Ext., 1922, 36½
Do., 7% 103½
Do., 7% (Guano), 104½ 5 4¾ 5
Do., Nat. 6% (2nd Ser.), 87
Do., 7% 88½

SUPPLEMENTARY PRICES

Argentine, 5% 1907, 91½
Chinese, 5% 1913 (Belgian Issue), 63
Do., 5% (German Issue), 63¼ 3 ¼
Do., Shanghai-Nanking Line, Sub-Certs., 9¾†† ¼
Peru, 7% 1915, 65 ¼††

RAILWAYS—GT. BRITAIN & NORTHN. IRELAND—ORDINARY SHARES AND STOCKS

Gen'l. Lond., Gtd. Assented, 76½
Do., Gtd. Assented Pref., 76½
Gt. Northern (Ireland), 28⅜
G.W., 5% 88½ 7½ ¾ ⅞ 8 ⅝ ½ ¼ ¾ ⅝ ¾ ¼ ½ ¼ ½ ¼ ½

The Estate Market

RENT CHARGES

SITES AND WHARVES

Perpetual rent charges, amounting to over £627 a year, secured on properties in Reading, of an assessed value of £6,256 a year, on the Cholmeley Estate, will be sold, as a whole or in 14 lots, on May 22 at Reading by Messrs. Haslam and Son (Reading). A well-known definition of a fee farm rent states that the rent in fee must not be less than one-fourth of the value of the lands at the time of its reservation. Assuming that that was the case in regard to the investments now for sale, it points to a great increase in value, seeing that the gross assessments represent 10 times the fee farm rents.

Two acres of freehold land and buildings in Chiswick will be sold at the Mart on May 21 by Messrs. Leopold Farmer and Sons (Gresham-street). According to announcements, which have appeared with a plan in *The Times*, the vendors are "Wallpaper Manufacturers, Limited, A. Sanderson and Sons (Branch)," who are removing to new premises in Perivale. The extensive buildings include "portions of the premises damaged by fire, of which part of the ground floor and basement, containing a floor space of 48,000 square feet, together with certain foundations and main walls, are intact." Other offers by the firm on May 21 will be of Millwall wharfage with 108ft. of frontage to the Thames, a site of three-quarters of an acre, with 23,000ft. of floor space; and, with Mr. Raymond Beaumont (Brighton), a large and substantial building in Portslade, having over an acre of floor space, two or three residences with extensive grounds, and building land ripe for development.

The Queen Anne freehold, No. 69, Romney-street, Westminster, has been sold by Saunders and Golmick (Carteret-street).

In June No. 23A, Elvaston-place, Kensington, a reconstructed panelled freehold, will be offered by Messrs. Knight, Frank and Rutley, who are to sell No. 22, Old Queen-street, a Queen Anne house overlooking St. James's Park; and, on May 22, a property of nine acres at Aldwick, near Bognor Regis.

The purchase of 113 acres of Harpsfield Hall Estate, Hatfield, has been made by clients of Messrs. Yates and Yates (Hanover-square), the vendors being represented by Messrs. Rumball and Edwards (St. Albans).

Lord Londonderry's decision to sell the Plas estate, Machynlleth, involves about 9,000 acres, with a large portion of the town where Owen Glyndwr held a Parliament in the year 1403. Messrs. John D. Wood and Co. (Mount-street) are the vendor's agents. The tenants are to have the first offer of their holdings.

The 935 acres of Ashridge Park now for sale will, according to an announcement yesterday in Messrs. John D. Wood and Co.'s page in *The Times*, come under the hammer next month.

SALES BY AUCTION

BOSWELL and TOMLINS

	Place of Sale	Description	
COSELEY.—"Court Hall," 91 acres			£2,500
BILBROOK.—"Heath Cottage," 18¼ acres			1,250
WOLVERHAMPTON.—103 to 112, Chester-street and 128 to 145 and 151 to 165, Great Brickkiln-street			2,500
E. B. TAYLOR and SONS			
YEOVIL.—42, Princes-street, freehold			2,050

AUCTION SUMMARY

FURNITURE, WORKS OF ART, &c. SALE THIS DAY

Auctioneers	Place of Sale	Description
Tooth and Tooth	187-90, Oxford-street, W. (12.0)	Antique and Modern Furniture

NAVAL, MILITARY, AND AIR FORCE

NEW CHIEF OF STAFF

Rear-Admiral R. M. Colvin, C.B.E., whose selection to be Chief of Staff to Admiral Hodgs in the Atlantic Fleet has just been announced, last served afloat as Flag Captain to Admiral Oliver when Commander-in-Chief of this Fleet, in the REVENGE, in 1924-26. From February, 1927, he served at Portsmouth in charge of senior officers' course, and was promoted to flag rank in August, 1929. In the late War, Rear-Admiral Colvin was executive officer in two Grand Fleet battleships, the HIBERNIA, with Rear-Admiral Browning, up to December, 1915, and the REVENGE, with Admiral Madden, until his promotion to Captain in December, 1917, after which he became Assistant Director of Plans at the Admiralty. From August, 1918, he commanded the cruiser CARADOC in the Mediterranean, and in 1922-24 he was Naval Attaché at Tokyo. He has served in the Navy since January, 1896, and specialized in gunnery as a lieutenant.

H.M.S. DELHI IN ARGENTINA

Special interest is being aroused in the cruise which H.M.S. DELHI, Captain W. E. C. Tait, M.V.O., is now making in Argentine waters. She is expected to-day at Buenos Aires, to remain for over a fortnight. Since her visit to the Falkland Islands in the middle of March, the DELHI has been cruising up the south-west coast, and has already visited Puerto Madryn, Puerto Belgrano, and Puerto Ingeniero White, spending three or four days at each place. From a naval standpoint there are many bonds of union between Great Britain and the Argentine Republic, which last year received three new flotilla leaders, the MENDOZA class, constructed at Cowes by J. Samuel White and Co., Limited. The DELHI is the ship which, as already stated in *The Times*, is to make a voyage up the Amazon in September next.

COMPLETION OF THE ARDENT

H.M.S. ARDENT, one of the new "A" class destroyers, built by the Scott's Company, Greenock, is due to arrive at Chatham to-day on her delivery to the Navy. With effect from Saturday, Commander C. R. E. W. Perryman, D.S.C., hitherto in command of the AMAZON in the Third Flotilla, will be appointed to the ARDENT. The AMAZON has been transferred to the Fourth Flotilla. The last destroyer to be called the ARDENT, commanded by Commander Arthur Marsden, was sunk in the Battle of Jutland.

MOVEMENTS OF SHIPS

ASKING, April 14.—Scarab arrived.
BARALONG, April 14.—Perseus left for Campbeltown.
BERMUDA, April 14.—Despatch arrived.
BONANZA, April 14.—Tourmaline and Splendid arrived, and left for Portland (April 15).
DEVONPORT, April 15.—Beaufort left for St. Ives.
GREENOCK, April 13.—Ardent left for Chatham.
HALIFAX, April 14.—Champion arrived.
HARWICH, April 15.—Burdon arrived.
HONG-KONG, April 13.—Stornoway arrived; and Sterling left on patrol.
MALTA, April 15.—Clematis arrived.
PORT ANTONIO, JAMAICA, April 12.—Wistaria arrived.
PORTSMOUTH, April 14.—Lilley arrived. April 15.—Vesper arrived; and Flinders left for survey.
DEVONPORT, April 16.—Tourmaline and Splendid left.
SHAI HAI, April 14.—Bee left for Nanking.
SHEERNESS, April 14.—Vesper left for Portsmouth.
SINGAPORE, April 15.—Vindictive arrived.
WEI-HAI-WEI, April 13.—Cornflower arrived, and left for Woosung.

NAVAL APPOINTMENTS

The following appointments were made by the Admiralty yesterday:—

CAPT.—F. A. SCARLETT-HALE, D.S.O., to Coventry, in command, for period of trials (May 2).
CAPT. (S.).—A. WHEELER, to Mackay; and F. G. L. FAIR, to Sydney (May 20).
PAYM. SUB-LIEUT.—D. A. MCKEOWN, to Emperor of India (April 28).
PAYMS. COMMANDER.—W. E. MOORE, to Cairo; G. H. NEEDLE, to Sussex; and A. W. RICHARDS, to Devonshire (April 30).
PAYMS. (TEMPORARY).—G. (TEMPORARY) to Vanguard (April 15).
ENGR. REAR-ADMIRAL (RETIRED).—F. W. HEARNE, to Adventure (April 16).
ENGRS.
LIEUT.-COMMS.—E. G. RHODES, to rank of Comdr. (E.) (temp.) (April 15).
LIEUTS. (E.).—W. E. KING, R. S. D. ARBUCKLE, E. A. SPENCER, C. L. PRICE, F. N. CRAVEN, P. C. VOELCKER, W. POPE, and R. T. GILES (P/O., R.A.F.), to rank of Lieut.-Comdr. (temp.) (April 15).
ROYAL MARINES.
ROYAL MARINES RESERVE.
PRIVT., SUB-LIEUT.—J. Hodge, to Vivid (April 17), and to Hawkesworth (May 31); and J. N. HULSE, to Vivid (April 18), and to Iron Duke (May 31).

TRANSFER BOOKS

ALABAMA COAL, IRON, LAND and COLONIZATION COMPANY, Limited.
Notice is hereby given that the TRANSFER BOOKS of this Company will be CLOSED from the 23rd April to the 7th May, 1930, both days inclusive.
By Order of the Board,
GEORGE A. WHITKLEY, Secretary.
32, Bishopsgate, London, E.C.2. 16th April, 1930.

NOTICE.
CIVIL SERVICE SUPPLY ASSOCIATION, Limited.
SHARE TRANSFER BOOKS.
Notice is hereby given that the SHARE TRANSFER BOOKS will be CLOSED from the 23rd April to the 6th May, 1930, both days inclusive.
By Order of the Board
GEO. H. BARBER, Secretary.
136, Queen Victoria-street, London, E.C.4.
16th April, 1930.

DARWINS Limited.
Notice is hereby given that the TRANSFER BOOKS of the 7½ per Cent. Cumulative Participating "A" Preference Shares will be CLOSED from the 17th to the 30th instant inclusive, for the preparation of warrants for the Half-yearly Dividend payable on the 30th instant.
By Order of the Board,
A. WARNER, Secretary.
Fitzwilliam Works, Sheffield. 15th April, 1930.

RAPHAEL TUCK and SONS, Ltd.
Notice is hereby given that the ORDINARY SHARE REGISTER of this Company will be CLOSED on April 23rd to May 5th, 1930, both days inclusive, for the preparation and payment of the Interim Dividend on the Ordinary Shares.
By Order,
A. G. JACOBS, Secretary.
April 15th, 1930.

ROBERT STEPHENSON and Co., Limited.
Notice is hereby given that the TRANSFER BOOKS and the Register of Members will be CLOSED from the 26th day of April, 1930, to the 3rd day of May, 1930 (both days inclusive), for the purpose of preparing the Warrants for the Dividend upon the Ordinary Shares for the year ending 31st day of December, 1929.
By Order of the Board,
L. H. MCROBERT, Secretary.

THE LIVERPOOL and LONDON and GLOBE INSURANCE COMPANY, Limited.
Notice is hereby given that the TRANSFER BOOKS for the Shares will be CLOSED from the 2nd to 16th May, 1930, inclusive, and for the Four per Cent. Perpetual Debenture Stock from the 7th to 21st May, 1930, inclusive.
By Order of the Board,
R. M'CONNELL, General Manager.
Liverpool. 16th April, 1930.

THE ENGLISH, SCOTTISH, and AUSTRALIAN BANK, Limited.
Notice is hereby given that the SHARE TRANSFER BOOKS of the above Bank will be CLOSED from the 17th to the 30th April, both days inclusive.
E. M. JANION, Manager.

DECLARATION OF DIVIDENDS

OIL SHARES INCORPORATED.
(Certificates to bearer issued by GUARANTY TRUST COMPANY of NEW YORK in respect of fractions of PREFERRED SHARES.)
COUPON No. 4 detached from the above certificates will be PAYABLE on or after the 28th April, 1930, at the places specified thereon. Payment will be made at the rate of 14.8 cents United States currency per Peso, in the equivalent thereof in respect of the dividend paid by the Company in New York on the 15th April, 1930, of 75 cents per whole share.
For payment in Sterling, coupons should be lodged on forms to be obtained from the Guaranty Trust Company of New York, 32, Lombard-street, London, E.C.2. They must be left three clear days for examination.

STATE OF BAHIA Five per Cent. GOLD BONDS OF 1904.
The Half-Yearly COUPON due 1st May next on the Bonds of the above Loan will be PAID on and after that date at the Bank of London and South America, Limited, 6, 7, and 8, Tokenhouse-yard, E.C. The coupons must be left three clear days for examination.

THE STERLING TRUST, Limited.
£750,000 £5 per CENT. "A" DEBENTURES.
£1,050,000 £5 per CENT. "B" (INCOME) DEBENTURES.
[Alabama, New Orleans, Texas, and Pacific Junction Railways Company, Limited.]
The COUPONS due the 1st May, 1930, will be PAID on and after that date by Messrs. Glyn, Mills and Co., 67, Lombard-street, E.C.3, where Lists containing full particulars may be obtained.
By Order,
W. T. HILLIER, Secretary.
32, Bishopsgate, London, E.C.2.
17th April, 1930.

THE COMMERCIAL BANK of the NEAR EAST, Limited.
Holders of Share Warrants to Bearer are informed that they will receive PAYMENT of the DIVIDEND of 8 per cent., viz., 8s. per share, less income-tax at the rate of 4s. 6d. in the £, on and after Thursday, the 17th April, 1930, on the surrender of Coupon No. 13 at the London Office of the Bank, 4, London Wall-buildings, E.C.2. Coupons must be left three clear days for examination.
By Order,
F. J. BAILEY, Secretary.
4, London Wall-buildings, London, E.C.2.
16th April, 1930.

THE TUCUMAN SUGAR COMPANY
(Compania Azucarera Tucumana).
FIVE per CENT. FIRST MORTGAGE DEBENTURES.
Messrs. Glyn, Mills and Co. hereby give notice that they are prepared to PAY on and after 1st proximo the COUPONS of the above Debentures due on that date.
Coupons must be left three clear days for examination.
67, Lombard-street, E.C.3.
17th April, 1930.

URUGUAY CONSOLIDATED THREE-and-a-HALF per CENT. DEBT.
Messrs. Glyn, Mills and Co. hereby give notice that they will be prepared to PAY, on the 1st proximo, the COUPONS due on that date of the above-mentioned Debt. Coupons must be left three clear days for examination.
No. 67, Lombard-street, E.C.3.
17th April, 1930.

WELLS' WATFORD BREWERY, Limited.
Notice is hereby given that a Dividend at the rate of 5 per cent. per annum has been declared on the Cumulative Preference Shares of the above Company for the half-year ending 30th April, 1930, PAYABLE on the 1st May, 1930. The Register of Transfers will be closed from the 17th April to the 1st May, both days inclusive.
W. SWAIN, Secretary.
17th April, 1930.

COMPANY MEETING NOTICES

ANTWERP WATERWORKS COMPANY, Limited.
Notice is hereby given that the ANNUAL GENERAL MEETING of this Company will be held on Tuesday, the 13th May, 1930, at 11 o'clock, precisely, at the Cannon Street Hotel, London, E.C., to receive the Report of the Directors for the Year ended 31st December last, to declare a dividend, and to transact the other business of an Ordinary General Meeting.
The Directors' Report and Statement of Accounts will follow at a later date.
Share Warrants to Bearer must be lodged at the London or Antwerp Offices of the Company for a period of one week on and after the 14th May, before payment of the dividend thereon.
The Transfer Books will be closed from the 30th April to the 13th May, inclusive.
By Order of the Board,
J. M. HAMILTON, Secretary.
London: Suffolk House, Laurence Pountney Hill, E.C.4.
16th April, 1930.

ANTWERP WATERWORKS COMPANY, Limited.
Notice is hereby given that an EXTRAORDINARY GENERAL MEETING of the above-named Company will be held at the Cannon Street Hotel, London, E.C., on Tuesday, the 13th day of May, 1930, immediately after the conclusion of the business of the Annual General Meeting of the Company (which is to be held at the same place at 11 o'clock in the forenoon of the same day), for the purpose of considering and, if thought fit, passing the following resolutions as Special Resolutions:—
RESOLUTIONS.
1. That the provisions of the Memorandum of Association of the Company with respect to its objects be altered in manner following, that is to say:—
(a) By adding at the end of sub-clause 5 of clause 3 of the said Memorandum the following words, namely:—
"and all or any part of its undertaking and to receive as the consideration or as part of the consideration for any such sale or disposal any shares or securities of any Company formed to acquire any property of this Company or all or any part of its undertaking or having objects in whole or in part similar to the objects of this Company, and to hold, sell, deal with or dispose of any shares or securities so received as may be requisite or may be deemed expedient; and
(b) By inserting in clause 3 of the said Memorandum after sub-clause 7 thereof the following new subclauses:—
"7. (a) To subscribe for, purchase or otherwise acquire for such consideration as may be thought fit, and hold, sell, deal with or dispose of any shares or securities of any Company carrying on or about to carry on or having power to carry on the business of a Waterworks Company in all or any of its branches or any investments or securities for the time being authorized by law as investments for trust funds."
"8. (b) To distribute any property or assets of the Company amongst the members in specie, but so that no distribution involving a reduction of its capital shall be made without such sanction as may for the time being be required by law."
2. That the Articles of Association of the Company be altered in manner following, that is to say:—
(1) By inserting therein the following new Article after Article 5 under the heading "Alterations of Capital":—
"5. (a) The Company may by Ordinary Resolution:—
(a) Consolidate or sub-divide its Shares or any of them into Shares of larger or smaller denomination, or
(b) Cancel any Shares not taken or agreed to be taken by any person,
and may by Special Resolution:—
(c) Reduce its capital and any capital redemption reserve fund in any manner and with and subject to any incident authorized and consent required by law."
(2) By inserting the words "or any one or more of the Directors" after the words "vote the Directors" in Article 93.
By Order of the Board,
J. M. HAMILTON, Secretary.
Suffolk House, Laurence Pountney-hill, E.C.4.
16th April, 1930.

COMPAGNIE INTERNATIONALE des WAGONS-LITS ET DES GRANDS EXPRESS EUROPEENS.
Société Anonyme à Bruxelles. 53 Boulevard Clovis.
Le Conseil d'Administration a l'honneur de convoquer MM. les Actionnaires en Assemblée Générale pour le Mardi 6 Mai 1930 à 14 heures, au Siège Social.
ORDRE du JOUR:—
1°.—Rapports du Conseil d'Administration et du Collège des Commissaires.
2°.—Approbation des Bilan et Compte de Profits et Pertes de l'Exercice 1929.
3°.—Fixation du dividende.
4°.—Décharge à donner aux Administrateurs et Commissaires de leur gestion pendant l'Exercice écoulé.
5°.—Ratification de la nomination en qualité d'Administrateurs:—
du Rt. Hon. Lord Lloyd of Dolobran, en remplacement de M. Follett Holt, démissionnaire;
de S.E. le Comte Volpi di Misurata, en remplacement de M. Etienne Fiaggio, démissionnaire;
de M. Gaston Leverve, en remplacement du Comte de Ségur-Lamoignon, décédé.
nommés par décisions du Conseil Général.
6°.—Nominations dans les Conseils pour remplacer les Administrateurs ou Commissaires sortants ou démissionnaires.
Pour assister à l'Assemblée Générale, MM. les Actionnaires propriétaires de titres au porteur doivent se conformer à l'article 26 des Statuts imprimé au verso des titres.
Le dépôt des actions devra se faire:—
A BRUXELLES: au Siège Social, 53 Boulevard Clovis,
à la Banque de Bruxelles, 2 rue de la Régence,
à la Société Française de Banque et de Dépôts, 72 rue Royale,
à la Lloyds and National Provincial Foreign Bank Ltd., 2-4 rue Royale,
à la Banque F. M. Philippson et Cie, 44 rue de l'Industrie.
A PARIS: à la Direction Générale de la Compagnie, 40 rue de l'Arcade,
à la Société Générale pour favoriser le développement du Commerce et de l'Industrie en France, 29 Boulevard Haussmann,
à la Banque Française et Italienne pour l'Amérique du Sud, 12 rue Halévy,
à la Lloyds and National Provincial Foreign Bank Ltd., 43 Boulevard des Capucines,
à la Barclays Bank (France) Ltd., 33 rue du 4 Septembre.
A LONDRES: à la Barclays Bank Ltd., 168 Fenchurch-street, E.C.2,
à la National Provincial Bank Ltd., 15 Bishopsgate, E.C.2,
chez MM. Coutts and Co., 440 Strand,
à la Lloyds and National Provincial Foreign Bank Ltd., 21 Threadneedle-street, E.C.2,
à la Banque Commerciale Italienne, 30a Threadneedle-street, E.C.2,
à la Midland Bank Ltd., Threadneedle-street, E.C.2.
A MILAN: à la Banque Commerciale Italienne.

DECLARATION OF DIVIDENDS

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By Order,
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17th April, 1930.

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"7. (a) To subscribe for, purchase or otherwise acquire for such consideration as may be thought fit, and hold, sell, deal with or dispose of any shares or securities of any Company carrying on or about to carry on or having power to carry on the business of a Waterworks Company in all or any of its branches or any investments or securities for the time being authorized by law as investments for trust funds."
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and may by Special Resolution:—
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Suffolk House, Laurence Pountney-hill, E.C.4.
16th April, 1930.

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5°.—Ratification de la nomination en qualité d'Administrateurs:—
du Rt. Hon. Lord Lloyd of Dolobran, en remplacement de M. Follett Holt, démissionnaire;
de S.E. le Comte Volpi di Misurata, en remplacement de M. Etienne Fiaggio, démissionnaire;
de M. Gaston Leverve, en remplacement du Comte de Ségur-Lamoignon, décédé.
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Pour assister à l'Assemblée Générale, MM. les Actionnaires propriétaires de titres au porteur doivent se conformer à l'article 26 des Statuts imprimé au verso des titres.
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à la Lloyds and National Provincial Foreign Bank Ltd., 2-4 rue Royale,
à la Banque F. M. Philippson et Cie, 44 rue de l'Industrie.
A PARIS: à la Direction Générale de la Compagnie, 40 rue de l'Arcade,
à la Société Générale pour favoriser le développement du Commerce et de l'Industrie en France, 29 Boulevard Haussmann,
à la Banque Française et Italienne pour l'Amérique du Sud, 12 rue Halévy,
à la Lloyds and National Provincial Foreign Bank Ltd., 43 Boulevard des Capucines,
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A LONDRES: à la Barclays Bank Ltd., 168 Fenchurch-street, E.C.2,
à la National Provincial Bank Ltd., 15 Bishopsgate, E.C.2,
chez MM. Coutts and Co., 440 Strand,
à la Lloyds and National Provincial Foreign Bank Ltd., 21 Threadneedle-street, E.C.2,
à la Banque Commerciale Italienne, 30a Threadneedle-street, E.C.2,
à la Midland Bank Ltd., Threadneedle-street, E.C.2.
A MILAN: à la Banque Commerciale Italienne.

LANE, SAVILLE AND CO.,

10, CARLOS PLACE, GROSVENOR SQUARE, LONDON, W.1.

TELEPHONE MAYFAIR 7061.

By Direction of the Hon. Mrs. Jenkinson.

BERKSHIRE,

ON THE OUTSKIRTS OF WINDSOR FOREST,
Three miles from Ascot, 2½ from Windsor, and 20 miles from London.
THE EXCEPTIONAL FREEHOLD MINIATURE ESTATE,
extending to about
34 ACRES,
together with the Charming Country Residence, known as
"ORCHARD LEA,"
seated in finely timbered parkland with
MODEL HOME FARM.

Accommodation of Residence: Lounge hall, three reception rooms, ballroom, picture gallery, eight best bed rooms, six servants' bed rooms, five bath rooms, complete domestic offices. Main Water. Electric Light.
FOR SALE BY PRIVATE TREATY, with Vacant Possession on completion of purchase.
Illustrated Particulars, Plan and Conditions of Sale may be obtained from:—
The Vendor's Solicitors, Messrs. Francis and Crookenden, 23, Lincoln's Inn-fields, London, W.C.2.
The Sole Agents, Messrs. LANE, SAVILLE and Co., 10, Carlos-place, Grosvenor-square, W.1.

By Direction of Col. H. E. A. Lindsay.
ON THE
BERKS & OXON BORDERS.

About nine miles from Oxford, two from Abingdon and Culham Stations, 1¼ hour from London.
THE ATTRACTIVE OLD GEORGIAN HOUSE, known as
"THE MILL HOUSE,"
SUTTON COURTENAY.

Entrance hall, three reception rooms, seven principal bed and dressing rooms, three servants' bed rooms; garage and stabling; lovely Old walled-in garden, rose gardens, and grounds extending to a quiet stretch of the River Thames; private boathouse.
FOR SALE BY PRIVATE TREATY, with Vacant Possession on completion of purchase. Illustrated Particulars, Plan and Conditions of Sale may be obtained from:—
The Vendor's Solicitors, Messrs. Reynolds, Sons and Gorst, 7, Arundel-street, London, W.C.2;
The Sole Agents, Messrs. LANE, SAVILLE and Co., 10, Carlos-place, Grosvenor-square, W.1.

By direction of Sir Hugo Cunliffe-Owen, Bart.

BERKSHIRE.

One mile from the Old-World Village of Bray, three miles from Maidenhead, and 24 miles from London.
NOTICE OF SALE BY AUCTION
of the
MAGNIFICENT FREEHOLD RESIDENTIAL ESTATE
known as
THE WEIR BANK ESTATE, BRAY,
comprising:—
THE EXCEPTIONAL RIVERSIDE COUNTRY RESIDENCE
known as
"WEIR BANK,"
standing in its own beautiful grounds of about 14 acres, with entrance lodge, carriage drive, and cottages; beautiful Thames-side garden.
THE WEIR BANK STUD FARM,
with Gentleman's RESIDENCE, TWO COTTAGE RESIDENCES, and a magnificent set of MODEL BUILDINGS, containing some 30 LARGE BOXES, model cowhouse, and beautiful ENCLOSED PADDOCKS.
The Private Residence known as
THORNEYCROFT,
15 VALUABLE PADDOCKS, having some 3,560 FEET of VALUABLE BUILDING FRONTAGES on to the Maidenhead-Windsor roads. The whole property is served with company's water and electric light, and extends to an area of about
187 ACRES.
With Vacant Possession of the whole on completion of the purchase,
which
Messrs. LANE, SAVILLE and Co., in conjunction with
Messrs. J. H. HUMPHREY and Co., will offer for SALE by AUCTION (unless previously sold by private treaty), in 13 Lots, at a date and place to be announced later.
Full illustrated particulars, plan, and conditions of Sale may be obtained from:—
The Vendors' Solicitors, Messrs. Armitage, Chapple and Co., 6, Great St. Helens, London, E.C.3.
The Auctioneers, Messrs. LANE, SAVILLE and Co., 10, Carlos-place, Grosvenor-square, London, W.1.
And from Messrs. J. H. HUMPHREY and Co., 108, Queen-street, Maidenhead.

By direction of George Gee, Esq.

SURREY,

Half a mile from Worplesdon Station, 2½ miles from Woking, and four miles from Guildford.
NOTICE OF SALE BY AUCTION OF THE VALUABLE FREEHOLD RESIDENTIAL ESTATE, including the MAGNIFICENT COUNTRY RESIDENCE
known as
"MAYFORD HOUSE,"
MAYFORD,
seated in parklike grounds and commanding magnificent views over the Surrey Hills and containing:—Lounge hall, three reception rooms, billiard room, 10 principal bed and dressing rooms, four bath rooms, five servants' bed rooms, complete domestic offices, entrance lodge, magnificent drive, gardener's cottage; garage and stabling; beautifully laid-out gardens, walled-in kitchen garden; main water; electric light.
Together with the most attractive
MODEL HOME FARM,
with PICTURESQUE FARM HOUSE, very exceptional set of MODEL BUILDINGS, comprising Grade "A" cowhouse, stabling, and piggeries, together with valuable enclosures of RICH PASTURE.
The whole extending to an area of about
24 ACRES,
with Vacant Possession of the whole on completion of the purchase,
which Messrs. LANE, SAVILLE and Co. will offer for SALE by AUCTION (unless previously sold by private treaty), at Winchester House, Old Broad-street, London, E.C.2, on Thursday, the 16th day of July, 1930, at 2.30 p.m.
Illustrated particulars, plan, and conditions of sale may be obtained from:—
The Vendor's Solicitors, Messrs. CLARKE, SQUARE and MILLS, 28, Bolton-street, London, W.1.
The Auctioneers, Messrs. LANE, SAVILLE and Co., 10, Carlos-place, Grosvenor-square, London, W.1.

COMPANY MEETING NOTICES (continued)

FALMOUTH WATERWORKS COMPANY.
Notice is hereby given that a SPECIAL GENERAL MEETING of the Proprietors of the Falmouth Waterworks Company will be held at Suffolk House, Laurence Pountney-hill, in the City of London, on Monday, the 5th day of May, 1930, at 12.30 o'clock in the afternoon, for the purpose of submitting to the Proprietors at such Meeting a Bill as introduced into the House of Commons, intituled "An Act to provide for the transfer of the undertaking and powers of the Falmouth Waterworks Company to the Mayor Aldermen and Burgesses of the borough of Falmouth; to authorise the said Mayor Aldermen and Burgesses to supply water in and in the neighbourhood of their borough; and for other purposes."
Dated this 17th day of April, 1930.
By Order of the Board,
J. M. HAMILTON, Secretary.

NOTICE is hereby given that an EXTRAORDINARY GENERAL MEETING of shareholders of the Company for foreign and home trade Mercury (Aktsionernoye Obshtchestvo dlia vneshney i vnoutrenney torgovli Mercuriy) is convened for the 15th May, 1930, at 2 o'clock p.m., in Paris, 21, Rue de Turbigo, to decide upon matters connected with legal proceedings instituted to recover the funds of the Company.

THE CAPE ELECTRIC TRAMWAYS, Limited.
Notice is hereby given that a MEETING of the holders of the 5½ per Cent. Mortgage Debentures of the Cape Electric Tramways, Limited, secured by Trust Deed dated the 9th March, 1898, and Supplemental Deeds dated the 30th August, 1898, and 22nd July, 1925, will be held at the Company's offices, No. 4, London Wall-buildings, Blomfield-street, in the City of London, on Wednesday, the 30th day of April, 1930, at 12.30 o'clock in the afternoon, for the purpose of adopting a new trustee of such deeds in the place of Ludwig Breitmeyer, deceased.
By Order of the Board,
F. HAINES, Secretary.
4, London Wall-buildings, Blomfield-street, London, E.C.2, 15th April, 1930.

THE BUENOS AYRES and PACIFIC RAILWAY COMPANY, Limited.
Notice is hereby given that a MEETING of the Holders of the Four-and-a-half per Cent. Consolidated Debenture Stock issued by the above-named Company and secured by a Trust Deed dated 28th May, 1907, and Deeds Supplemental thereto, dated 11th October, 1907, 1st April and 26th May, 1908, respectively, between the Company of the one part and the Right Honourable the Earl of Coventry and the Right Honourable Edward George Villiers Stanley (now the Earl of Derby) of the other part, and five further Deeds Supplemental thereto, one dated 2nd December, 1908, between the Company, the Right Honourable the Earl of Coventry, the Right Honourable the Earl of Derby, and John Soame Austen, and four others dated 1st July, 1909, 1st March and 21st September, 1910, and 14th May, 1912, respectively, between the Company of the one part and the Right Honourable the Earl of Coventry and John Soame Austen of the other part, will be held at No. 107, Gresham House, No. 5, Old Broad-street, in the City of London, on Thursday, the 24th April, 1930, at 12 o'clock noon, for the purpose of considering and, if thought fit, passing the subjoined Resolution:—
"That this Meeting hereby approves of the appointment of the Lord Howard of Glossop, of 42, Pont-street, London, S.W.1, to be a Trustee under the Deed of Trust dated 28th May, 1907, in addition to the Notice convening this Meeting, to take the place of the Right Honourable the Earl of Coventry, now deceased."
Dated the 16th day of April, 1930.
By

LONDON: 20, HANOVER-SQUARE, W.1.
EDINBURGH: 90, PRINCES-STREET.
ASHFORD, KENT: 41, BANK-STREET.

KNIGHT, FRANK & RUTLEY.

FOUNDLING ESTATE OFFICE: 11-12, GRENVILLE-STREET, W.C.1.
RICHINGS PARK ESTATE: IVER, BUCKS, AND 29S, REGENT STREET, W.1.
WELWYN GARDEN CITY: BRIDGE-ROAD.

LANDED ESTATES, TOWN & COUNTRY PROPERTIES, HOTELS, AND FURNITURE SALES.

RICHMOND HILL.
OVERLOOKING THE THAMES VALLEY.

About one mile from Richmond Station (Southern and District Railways, Windsor electric trains reach Waterloo in 16 minutes and Mansion House in 20 minutes).

THE FREEHOLD FULLY-LICENSED RICHMOND HILL HOTEL,
with
2 and 3, MANSFIELD-TERRACE,
and
WICK HOUSE,
together containing five Public Rooms, 22 Bath Rooms,
82 GUESTS' BED ROOMS,
GARAGE. TENNIS.

Also 1, MANSFIELD-TERRACE, let on lease until 1933 at £100 per annum.

To be offered for SALE by AUCTION, in the Hanover-square Estate Room, at a date to be announced (unless previously sold privately).

Solicitors: Messrs. NICHOLSON, FEEELAND and SHEPHERD, 46, Queen Anne's-gate, S.W.1.
Auctioneers: Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

LEAMINGTON SPA.
Within two minutes' walk of L.M.S. and G.W. railway station and close to the Pump Room.

THE FREEHOLD FULLY LICENSED BATH HOTEL,
OCCUPYING A PROMINENT CORNER POSITION AT THE JUNCTION OF BATH-STREET WITH SMITH-STREET.

The accommodation comprises:—Three reception rooms, two billiard rooms, three lounges, saloon bar, two public bars, four stock rooms.

54 GUESTS' BED ROOMS,
FIVE BATH ROOMS.
Central Heating. Constant Hot Water.

The Hotel has an old-established connection, and Vacant Possession will be given on completion of the purchase. The Furniture, equipment, &c., are to be taken at valuation in the usual way.

To be offered for SALE by AUCTION at an early date (unless previously sold privately).

Solicitor:—W. H. POWNALL, Esq., Warwick House, Browning-avenue, Bournemouth, Hants.
Auctioneers:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

AT THE LOW PRICE OF £9,000, SUBJECT TO CONTRACT.

BY DIRECTION OF EDWARD HOWARD SECKER, ESQ.

THE DEER FOREST OF NORTH MORAR, INVERNESS-SHIRE.
OVERLOOKING LOCH MORAR AND LOCH NEVIS.

10,000 ACRES.

FOR SALE BY PRIVATE TREATY

THE FOREST, WHICH IS ONE OF THE BEST SMALLER FORESTS IN SCOTLAND, yields 25-30 stags on an average, and good heads and weights (average 15¼ stone) have been obtained during the last seven years. Old-established herd of wild goats. Ptarmigan and Woodcock in season.

GOOD ANCHORAGE FOR YACHTS AT MORAR AND TARBERT, LOCH NEVIS.

HEAD OF THIRTEEN-POINTER FROM NORTH MORAR.

TROUT FISHING WITH SOME SALMON AND SEA TROUT IN LOCH MORAR.

THE SHOOTING LODGE contains nine rooms. Other accommodation can be obtained at Morar, where there is an Hotel.

THERE IS A SECOND STALKER'S HOUSE AT ARDNAMURACH.

There are no tenants or Crofters on the Property.

Solicitors:—Messrs. WORDSWORTH, MARR, JOHNSON and SHAW, 30, Lombard-street, E.C.3.
Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1, and 90, Princes-street, Edinburgh.

GLASGOW.
IN THE MOST VALUABLE PART OF ARGYLE-STREET.

IMPORTANT BLOCK OF
SHOP PREMISES,
173-185, ARGYLE-STREET.
WITH EARLY OCCUPATION.

ONE OF THE FINEST SHOPPING POSITIONS IN GLASGOW, on the South side of the street, between St. Enoch-square and Jamaica-street.

TOTAL FRONTAGE TO ARGYLE-STREET
ABOUT 95 FEET 6 INCHES.
AND RETURN FRONTAGE TO ADAMS COURT-LANE.

The Premises were formerly occupied by the Bonnum Store.

To be offered for SALE by AUCTION, as a whole or in Lots, on a date to be announced later.

Agents:—Messrs. VICKERS and STANLEY, 47-48, Berners-street, W.1.
Auctioneers:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1, and Edinburgh.

GREAT PORTLAND-STREET.
ABOUT 200 YARDS FROM REGENT-STREET AND MIDWAY BETWEEN OXFORD-STREET AND GREAT PORTLAND-STREET TUBE STATIONS.

FULLY-LICENSED PREMISES
THE PORTLAND HOTEL,
containing:
Six Public Rooms. Dispense Bar.
114 GUESTS' BED ROOMS,
14 Bath Rooms.
Two Passenger Lifts.
Electric Lighting. Central Heating.
ALSO THREE SHOPS
IN GREAT PORTLAND-STREET.

LETTING TO PRODUCE £1,067 PER ANNUM.

The whole is held under six terminable Leases from the Howard de Walden Estate, expiring 6th April, 1993, thus having about 63 years unexpired at a total ground rent of £385 per annum.

To be offered for SALE by AUCTION at an early date (unless previously sold privately).

Solicitors:—Messrs. WELMAN and SONS, 76, Westbourne-grove, W.2.
Auctioneers:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

BY DIRECTION OF THE RIGHT HONOURABLE LORD STALBRIDGE.

WARSASH HOUSE, NEAR SOUTHAMPTON.
ADJOINING THE HAMBLE RIVER AND SOUTHAMPTON WATER

WITH EXCEPTIONALLY GOOD ANCHORAGE FOR YACHTS.

TO BE SOLD.

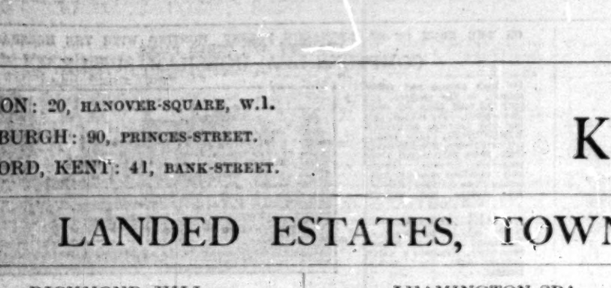
THE RESIDENCE stands in finely timbered parklands, and contains:—Five reception rooms, 15 bed and dressing rooms, six bath rooms, and adequate domestic offices.
Company's water. Central heating. Electric light.
GARAGE FOR SIX CARS.
SEVERAL COTTAGES AND MODEL FARMERY.
THE PLEASURE GROUNDS include broad lawns, Italian flower garden, two grass tennis courts, hard court, sunk rose garden, prolific kitchen garden, and range of glasshouses.

THE WHOLE EMBRACING AN AREA OF NEARLY 45 ACRES.

Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

BY DIRECTION OF H. GORDON SELFRIDGE, ESQ.

HAMPSHIRE. CHRISTCHURCH AND WICK.
THE HISTORICAL AND VALUABLE FREEHOLD PROPERTIES KNOWN AS THE
HENGISTBURY HEAD ESTATE,



OCCUPYING A WONDERFUL POSITION EAST OF SOUTHBOURNE.

Bounded on two sides by the English Channel, and divided from Christchurch by Christchurch Harbour. Included is
WARREN HILL AND DOUBLE DYKES OF ABOUT 260 ACRES,
KEEPER'S COTTAGE AND NURSERY.
WICK FARM OF ABOUT 259 ACRES,
ADJOINING THE VILLAGE OF WICK AND BOUNDED BY THE RIVER STOUR.
comprising an attractive old Farmhouse, Farm Buildings, Bailiff's House, Two Cottages, and Crooked Oak Cottage.
A VALUABLE BUILDING ESTATE close to Southbourne and Tuckton Bridge, with important sea frontage extending to HENGISTBURY HEAD.
THE FAMOUS STANPIT MARSHES adjoining the ancient town of Christchurch and covering an area of about 145 Acres
The whole estate extends to about
700 ACRES.

TO BE OFFERED FOR SALE BY AUCTION IN THE SPRING.

Solicitors:—Messrs. STEPHENSON, HARWOOD and TATHAM, 16, Old Broad-street, E.C.2.
Auctioneers:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

BY DIRECTION OF SIR HENRY MADDOCKS, K.C., W. P. SPENS, ESQ., K.C., AND CAPTAIN SIR GEORGE E. W. BOWYER, M.C., M.P.

HERTFORDSHIRE.
One mile from Hertford North and Hertford East Stations.

THE FREEHOLD RESIDENTIAL PROPERTY,
ST. LEONARDS,
BENGEO, HERTFORD.

THE PICTURESQUE OLD RESIDENCE is built of brick with deep red tiled roof. Hall, four reception rooms, eight bed and dressing rooms, two bath rooms and complete offices.
Electric Lighting and Heating. Company's Water. Main Drainage. Telephone.
Garage for Two Cars.

THE OLD-WORLD TERRACED GARDENS are well timbered and are bounded on one side by a River. They include Rock Garden, Lawns, Fruit and Vegetable Gardens.

THE PROPERTY EXTENDS TO ABOUT 2¼ ACRES.

To be offered for SALE by AUCTION, in the Hanover-square Estate Room, on Thursday, 15th May, 1930, at 2.30 p.m. (unless previously disposed of privately).

Solicitors:—Messrs. FREKE CHOLMELEY and Co., 28, Lincoln's-inn-Fields, W.C.2.
Auctioneers:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

BY DIRECTION OF THE EXECUTORS OF THE WILL OF THE LATE MRS. RICHARD DAVEY.

FALMOUTH, CORNWALL.
A few minutes' walk of the Sea, Town, and Station.

THE FREEHOLD PROPERTY,
HOLYROOD.

THE RESIDENCE occupies one of the highest and best positions on the outskirts of the town, with beautiful marine views. It is in excellent condition, and contains hall, four reception rooms, 10 bed and dressing rooms, bath room, box room, and complete offices.
Main Electric Light and Power. Main Water, Gas, and Drainage. Central Heating. Telephone. Passenger Lift.
Garage for two cars. Stabling. Gardener's Cottage.

THE GARDENS slope to the South and are well secluded. They include Tennis and Ornamental Lawns, Herbaceous Borders, small Rose Garden, and a well-stocked Fruit and Kitchen Garden.

YACHTING IN FALMOUTH HARBOUR AND THE HELFORD RIVER.
GOLF AT FALMOUTH.

To be offered for SALE by AUCTION, in conjunction with CRIDDLE and SMITH, Ltd., at THE ROYAL HOTEL, FALMOUTH, on Monday, 28th April, 1930 (unless previously disposed of privately).

Solicitors:—Messrs. MEADE-KING and Co., 22-24, Orchard-street, Bristol.
Auctioneers:—CRIDDLE and SMITH, Ltd., Truro, Cornwall.
Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

BY DIRECTION OF THE ADMINISTRATORS OF THE LATE LORD BARNBY.

THE WELL-KNOWN SPORTING ESTATE OF CASTLE MENZIES, with FARLEYER LODGE.
AREA 11,625 ACRES.

About two miles from Aberfeldy, 10 miles from Ballinluig Station (main line), and 30 miles from Perth.

The property is situated in the beautiful Highland district of Upper Strathtay, and includes
AN EXCELLENT GROUSE MOOR, AND SALMON FISHING IN THE RIVERS TAY AND LYON.

FARLEYER LODGE, a convenient modern House, suitable for residence throughout the year, contains Entrance hall, three reception rooms, business room, 14 principal bed and dressing rooms, three bath rooms, ample servants' accommodation. Acetylene gas. Telephone, and modern conveniences. Garage for three or four cars.

CASTLE MENZIES,
A MOST INTERESTING AND PICTURESQUE OLD BUILDING IN WHICH MARY, QUEEN OF SCOTS, SLEPT IN 1562, and PRINCE CHARLIE IN 1745, IS INCLUDED IN THE SALE.

The Gardens and Grounds are famous for the magnificent specimen trees of great size and variety.

SHOOTING.—Excellent Grouse Moor extending to over 7,000 acres, yielding over 1,000 brace in a good season. There is a considerable area of Woodland, and capital bags of Blackgame, Pheasants, Partridges, Woodcock, Snipe, &c., are obtained.

FISHING.—CAPITAL SALMON AND TROUT FISHING IN THE RIVERS TAY AND LYON FOR 5½ MILES.

The sale includes the Home Farm, 16 good Farms with suitable Houses and Steadings, besides Smaller Holdings, Hill Grazings, &c., and other property.

The Rental received for the Agricultural and other properties let, but excluding Farleyer Lodge, Sportings, &c., amounts to £3,098 PER ANNUM.

To be offered for SALE by AUCTION during the Summer, unless previously disposed of by Private Treaty.

Solicitors:—Messrs. MARKBY, STEWART and WADESONS, 5, Bishopsgate, E.C.2; and Messrs. CORNILLON, CRAIG and THOMAS, W.S., 15, South Charlotte-street, Edinburgh.

Auctioneers:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1; and 90, Princes-street, Edinburgh.

BY DIRECTION OF HIS GRACE THE DUKE OF NORFOLK, HEREDITARY EARL MARSHAL OF ENGLAND.

WEST SUSSEX. NEAR THE COAST.
ABOUT 1¾ MILES FROM ARUNDEL, 2 MILES FROM LITTLEHAMPTON.

A FREEHOLD RESIDENTIAL PROPERTY,
LYMINSTER HOUSE.

THE IMPOSING RESIDENCE occupies a pleasant rural position with delightful views towards ARUNDEL CASTLE, and contains lounge and other halls, three reception rooms, twelve bed and dressing rooms and offices.
Stabling and Garage.

FARMERY.
Two Cottages.

THE DELIGHTFUL GARDENS are shaded by fine old timber and include flower gardens and lawns, fruit and kitchen gardens, orchard, and ornamental lake.

PARKLANDS,
SOUND OLD PASTURE AND WOODLANDS.

Part of the property has long frontages to hard roads and is RIPE FOR THE IMMEDIATE ERECTION OF GOOD-CLASS RESIDENCES.

IN ALL ABOUT 46 ACRES.

To be offered for SALE by AUCTION in THREE LOTS in connection with Messrs. NEWLAND TOMPKINS & TAYLOR at the NORFOLK HOTEL, ARUNDEL, on WEDNESDAY, 25th JUNE, 1930 (unless previously disposed of privately).

Solicitors:—Messrs. HOLMES, BELDAM & CO., Arundel and Littlehampton, Sussex.
Land Agent:—Captain E. H. MOSTYN, T.D., F.L.A.S., Estate Office, Arundel, Sussex.
Auctioneers:—Messrs. NEWLAND TOMPKINS & TAYLOR, F.A.I., Pulborough, and at Petworth, Sussex.
Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

OXON AND BERKS BORDERS.
ON ONE OF THE MOST DELIGHTFUL REACHES OF THE UPPER THAMES.

THE FREEHOLD RESIDENTIAL ESTATE
MONGEWELL PARK, WALLINGFORD.

THE RESIDENCE,
in the Georgian style of Architecture, is seated in a park and approached by two Carriage Drives. It faces South and commands extensive views to the River and the Hills beyond.

Conveniently planned Accommodation:—Magnificent Suite of Reception and Entertaining Rooms, many panelled in various woods; 13 principal bed rooms, eight bath rooms. Complete Domestic Offices and ample Servants' Accommodation. The House is fitted with every possible modern convenience. Ample Stabling and Garage Accommodation.

A feature of the property is the
SPORTS PAVILION,
unique in this Country, with a Swimming Pool, Sticke Court, Squash Racquet Court, Two Bowling Alleys, Turkish Bath, &c.

THE MAGNIFICENT OLD WORLD GARDENS AND GROUNDS include Sloping and other Lawns, Hard Tennis Courts, Rock Gardens, Water Gardens, Lake of Three Acres with several Islands and fed by a stream, walled Fruit and Kitchen Garden, splendid range of Glass Houses, Boathouse and Trout Hatchery. Extensive River Frontage. Home Farm with Farmhouse, Lodge, 11 Cottages.

PARKLIKE PASTURE AND UPLAND ARABLE LAND, in all over
378 ACRES.

Huntercombe Golf Links are near by.

FOR SALE BY PRIVATE TREATY.

Solicitors:—Messrs. WITHERS and Co., Howard House, 4, Arundel-street, W.C.2.
Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

BY DIRECTION OF J. D. WATSON, ESQ.

CHILTERN HILLS, BUCKINGHAMSHIRE.
One mile from Great Missenden. 450 feet above sea level.

THE FREEHOLD RESIDENTIAL PROPERTY,
HAVENFIELDS, GREAT MISSENDEN.

Including a delightful old HOUSE OF QUEEN ANNE CHARACTER, standing in finely timbered grounds and parkland. The House is approached by a drive guarded by an entrance lodge and contains entrance and lounge halls, four reception rooms, 11 bed and dressing rooms, four bath rooms, and complete offices.
Electric light, central heating, company's water, modern drainage.
Garage, stabling, and farm buildings. Two capital Flats.

CHARMING OLD-WORLD GARDENS shaded by specimen chestnut and other trees; tennis and croquet lawns, rose garden, walled garden and orchard;

PARKLIKE PASTURELAND; in all about
33 ACRES.

To be offered for SALE by AUCTION, in conjunction with Messrs. WILSON and Co., in the Hanover-square Estate Room at a date to be announced (unless previously disposed of privately).

Auctioneers:—Messrs. WILSON and Co., 14, Mount-street, W.1. Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

SURREY. UNDER AN HOUR OF TOWN.
ON THE SOUTHERN SLOPE OF A HILL, WITH VIEWS TO ASHDOWN FOREST.

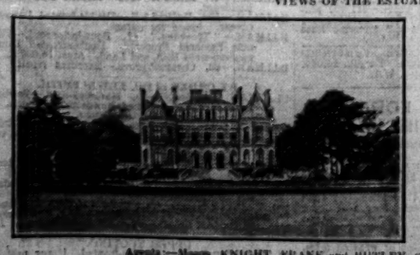
TO BE SOLD
THIS PICTURESQUE RESIDENCE
approached through an avenue of Lime Trees.
Lounge hall with oak pillars and beams and open fireplaces, drawing room, dining room, smoking room, eight principal bed and dressing rooms, three servants' bed rooms, two bath rooms and offices.
Company's Water. Electric Light. Modern Drainage. Telephone.
Excellent Cottage. Garage.

THE GROUNDS include tennis court, Japanese garden, lawns and woodland, kitchen garden, walled fruit garden and two paddocks, in all
15 ACRES.

ALTHOUGH UPWARDS OF £4,000 HAS BEEN SPENT ON THE PROPERTY WITHIN THE LAST FOUR YEARS THE FREEHOLD CAN NOW BE ACQUIRED AT THE MUCH REDUCED PRICE OF
£6,500 FOR AN IMMEDIATE SALE.

Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1. (26929)

BRITTANY COAST, DINARD.
OVERLOOKING THE BAY TOWARDS ST. MALO, STANDING WELL ABOVE THE SEA WITH MAGNIFICENT VIEWS OF THE ESTUARY.



FOR SALE FREEHOLD,
A CHATEAU IN LOUIS XIII. STYLE
which has been thoroughly modernized, containing hall, five reception rooms, 11 principal bed and dressing rooms, six servants' rooms, five bath rooms, servants' hall, and exceptionally fine offices.
Central heating, electric light, and water from town supply, and private well with electric pump.
Entrance lodge, garage accommodation, chauffeur's and gardener's apartments.

TWENTY ACRES
of finely timbered grounds and gardens designed by a celebrated French landscape gardener; tennis court; vineries, kitchen garden, forcing house, &c.

Close to the new golf links at Dinard, also St. Briac.

Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1. (F.6810)

BY DIRECTION OF SIR HENRY MADDOCKS, K.C., W. P. SPENS, ESQ., K.C., AND CAPTAIN SIR GEORGE E. W. BOWYER, M.C., M.P.

HERTFORDSHIRE.
One mile from Hertford North and Hertford East Stations.

THE FREEHOLD RESIDENTIAL PROPERTY,
ST. LEONARDS,
BENGEO, HERTFORD.

THE PICTURESQUE OLD RESIDENCE is built of brick with deep red tiled roof. Hall, four reception rooms, eight bed and dressing rooms, two bath rooms and complete offices.
Electric Lighting and Heating. Company's Water. Main Drainage. Telephone.
Garage for Two Cars.

THE OLD-WORLD TERRACED GARDENS are well timbered and are bounded on one side by a River. They include Rock Garden, Lawns, Fruit and Vegetable Gardens.

THE PROPERTY EXTENDS TO ABOUT 2¼ ACRES.

To be offered for SALE by AUCTION, in the Hanover-square Estate Room, on Thursday, 15th May, 1930, at 2.30 p.m. (unless previously disposed of privately).

Solicitors:—Messrs. FREKE CHOLMELEY and Co., 28, Lincoln's-inn-Fields, W.C.2.
Auctioneers:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

BY DIRECTION OF THE EXECUTORS OF THE WILL OF THE LATE MRS. RICHARD DAVEY.

FALMOUTH, CORNWALL.
A few minutes' walk of the Sea, Town, and Station.

THE FREEHOLD PROPERTY,
HOLYROOD.

THE RESIDENCE occupies one of the highest and best positions on the outskirts of the town, with beautiful marine views. It is in excellent condition, and contains hall, four reception rooms, 10 bed and dressing rooms, bath room, box room, and complete offices.
Main Electric Light and Power. Main Water, Gas, and Drainage. Central Heating. Telephone. Passenger Lift.
Garage for two cars. Stabling. Gardener's Cottage.

THE GARDENS slope to the South and are well secluded. They include Tennis and Ornamental Lawns, Herbaceous Borders, small Rose Garden, and a well-stocked Fruit and Kitchen Garden.

YACHTING IN FALMOUTH HARBOUR AND THE HELFORD RIVER.
GOLF AT FALMOUTH.

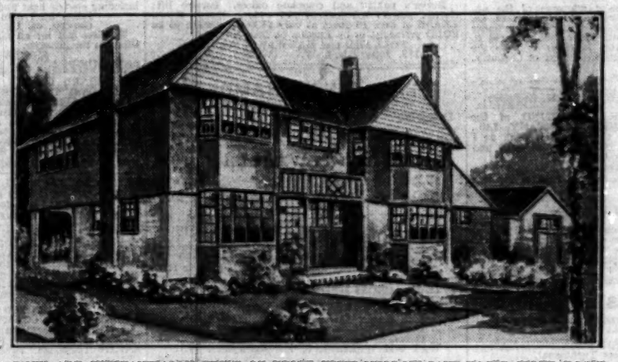
To be offered for SALE by AUCTION, in conjunction with CRIDDLE and SMITH, Ltd., at THE ROYAL HOTEL, FALMOUTH, on Monday, 28th April, 1930 (unless previously disposed of privately).

Solicitors:—Messrs. MEADE-KING and Co., 22-24, Orchard-street, Bristol.
Auctioneers:—CRIDDLE and SMITH, Ltd., Truro, Cornwall.
Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

OVERLOOKING SANDOWN PARK RACECOURSE.
A quarter of a mile from Esher and one mile from Esher Station (Southern Railway).
The new Station will be within half a mile.

PICTURESQUE FREEHOLD HOUSES IN MORE-LANE, ESHER.

STANDING IN GARDENS VARYING FROM ABOUT HALF TO ONE AND A HALF ACRES IN EXTENT.



THEY ARE SUBSTANTIALLY BUILT OF BRICK WITH MELLOW SAND-FACED TILED ROOFS, WIDE PORCHES AND PLEASANT SUNNY LOGGIAS.

FIVE DISTINCT TYPES OF HOUSES.

The accommodation varies from TWO RECEPTION ROOMS, FIVE BED ROOMS (with lavatory basins in principal rooms), TWO TILED BATH ROOMS and a GARAGE, with a garden of about HALF an ACRE, at a PRICE of £5,500, to LARGER HOUSES up to £8,750.

THE GARDENS are already laid down with paths and flower beds, and with tennis courts for the larger houses.
Company's water. Gas. Electric Light and Main Drainage. Independent Central Heating and Constant Hot Water.
For particulars apply the
Agents:—Messrs. KNIGHT, FRANK and RUTLEY, AT THEIR OFFICE ON THE ESTATE, OR 20, HANOVER-SQUARE, W.1.

TO CLOSE AN ESTATE.
HEREFORDSHIRE.
IN THE VALLEY OF THE RIVER LUGG.

Eight miles from Leominster, six miles from Presteigne.

THE FREEHOLD AGRICULTURAL AND SPORTING PROPERTIES Comprising
EASTERN OR UPPER LYE FARM, LYE CORNER FARM,
SHOBDON FOREST,
together with NASH'S COTTAGE, EASTHAMPTON, the whole comprising an area of
1,336 ACRES,
of which 1,135 acres are leased to the Forestry Commission at the yearly rent of £142 excluding

THE VALUABLE SPORTING RIGHTS.

To be offered for SALE by AUCTION as a WHOLE OR IN LOTS, locally at an early date (unless previously disposed of privately).

Solicitors:—Messrs. TAYLOR, WILLCOCKS and Co., Bank Chambers, 218, Strand, W.C.2.
Auctioneers: Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

STIRLINGSHIRE.
THE SMALL RESIDENTIAL ESTATE OF
WRIGHT PARK, KIPPEN,

TO BE SOLD
OR LET FURNISHED ON LEASE.

Delightfully situated on high ground within three miles of Kippen Station and 12 miles of Stirling Station.

Comprising
A SUBSTANTIALLY CONSTRUCTED AND PICTURESQUE RESIDENCE
containing small billiard and four reception rooms, five bed rooms, dressing room, three servants' bed rooms, bath room and complete domestic offices.
House for gardener and chauffeur.
Garage. Stabling.
ATTRACTIVE GARDENS AND GROUNDS.
Pretty glen. The Policies comprise about
42 ACRES,
in addition there is an arable and pastoral farm (with excellent farm house and steading) of 601 ACRES, let on lease expiring Martinmas, 1933.
Fair shooting, which might be improved.

Writers:—Messrs. MATHIE, MACLUCKIE and LUPTON, 22, King-street, Stirling.
Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1, and Edinburgh. (E.5579)

Preliminary Announcement.
BY DIRECTION OF J. D. WATSON, ESQ.

CHILTERN HILLS, BUCKINGHAMSHIRE.
One mile from Great Missenden. 450 feet above sea level.

THE FREEHOLD RESIDENTIAL PROPERTY,
HAVENFIELDS, GREAT MISSENDEN.

Including a delightful old HOUSE OF QUEEN ANNE CHARACTER, standing in finely timbered grounds and parkland. The House is approached by a drive guarded by an entrance lodge and contains entrance and lounge halls, four reception rooms, 11 bed and dressing rooms, four bath rooms, and complete offices.
Electric light, central heating, company's water, modern drainage.
Garage, stabling, and farm buildings. Two capital Flats.

CHARMING OLD-WORLD GARDENS shaded by specimen chestnut and other trees; tennis and croquet lawns, rose garden, walled garden and orchard;

PARKLIKE PASTURELAND; in all about
33 ACRES.

To be offered for SALE by AUCTION, in conjunction with Messrs. WILSON and Co., in the Hanover-square Estate Room at a date to be announced (unless previously disposed of privately).

Auctioneers:—Messrs. WILSON and Co., 14, Mount-street, W.1. Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1.

SURREY. UNDER AN HOUR OF TOWN.
ON THE SOUTHERN SLOPE OF A HILL, WITH VIEWS TO ASHDOWN FOREST.

TO BE SOLD
THIS PICTURESQUE RESIDENCE
approached through an avenue of Lime Trees.
Lounge hall with oak pillars and beams and open fireplaces, drawing room, dining room, smoking room, eight principal bed and dressing rooms, three servants' bed rooms, two bath rooms and offices.
Company's Water. Electric Light. Modern Drainage. Telephone.
Excellent Cottage. Garage.

THE GROUNDS include tennis court, Japanese garden, lawns and woodland, kitchen garden, walled fruit garden and two paddocks, in all
15 ACRES.

ALTHOUGH UPWARDS OF £4,000 HAS BEEN SPENT ON THE PROPERTY WITHIN THE LAST FOUR YEARS THE FREEHOLD CAN NOW BE ACQUIRED AT THE MUCH REDUCED PRICE OF
£6,500 FOR AN IMMEDIATE SALE.

Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1. (26929)

BRITTANY COAST, DINARD.
OVERLOOKING THE BAY TOWARDS ST. MALO, STANDING WELL ABOVE THE SEA WITH MAGNIFICENT VIEWS OF THE ESTUARY.

FOR SALE FREEHOLD,
A CHATEAU IN LOUIS XIII. STYLE
which has been thoroughly modernized, containing hall, five reception rooms, 11 principal bed and dressing rooms, six servants' rooms, five bath rooms, servants' hall, and exceptionally fine offices.
Central heating, electric light, and water from town supply, and private well with electric pump.
Entrance lodge, garage accommodation, chauffeur's and gardener's apartments.

TWENTY ACRES
of finely timbered grounds and gardens designed by a celebrated French landscape gardener; tennis court; vineries, kitchen garden, forcing house, &c.

Close to the new golf links at Dinard, also St. Briac.

Agents:—Messrs. KNIGHT, FRANK and RUTLEY, 20, Hanover-square, W.1. (F.6810)

FURNITURE, PICTURES, PRINTS, CARPETS, &c.

FRIDAY, 25th APRIL, at ONE O'CLOCK, AT HANOVER-SQUARE.

ENGLISH AND FRENCH FURNITURE,
PORCELAIN, PICTURES, &c.

BY DIRECTION OF AN EXECUTOR, also the PROPERTY OF A GENTLEMAN, removed from a MANSION in BERKSHIRE, and from other sources. A Hepplewhite four-post bedstead; a Sheraton upright secretaire; an Adam mahogany card table; two French marqueterie commodes; an Empire mahogany escritoire; an oak refectory table; a Georgian mahogany wine-cooler; a mahogany and marqueterie winged bookcase; Jacobean carved oak coffers and chests; a Dockyard model of a Man-o'-War; Georgian sideboards, stools, bookcases, dining and occasional tables; longcase, bracket, and mantel clocks; upright and grand pianofortes by Broadwood and Steinway, &c.; gramophones; bronze and ivory figures and groups; English, Continental, and Oriental pottery and porcelain; Japanese flowering plants of jade and enamel; cut glass; paintings, drawings, and engravings; Persian, Chinese, and other carpets and rugs; bed-room suites in mahogany, walnut, and other woods; and miscellanea.

ON VIEW TWO DAYS PRIOR.

THURSDAY, 1st MAY, AT ONE O'CLOCK, AT HANOVER-SQUARE.

PICTURES AND ENGRAVINGS.
THE PROPERTY OF THE RIGHT HONOURABLE THE EARL OF MOUNT EDGCUMBE, of 47, Belgrave-square, S.W., and from other sources.

A COLLECTION OF ENGLISH 18th-CENTURY MEZZOTINT PORTRAITS, and others of the French School, comprising rare prints on American interest, including General Monckton by J. Watson after B. West, Arthur Dobbs by James McArdell after W. Hoare, William Anne Keppel Earl of Albemarle by J. Faber after Fournier, Lord Amherst by J. Watson after Sir J. Reynolds, others of Celebrated Admirals, Architects, Musical and Theatrical Celebrities, Medical and Legal Portraits, Clockmakers, &c., by J. Faber, Valentine Green, James McArdell, I. Smith, J. R. Smith, James Watson, and after T. Hudson, Sir Joshua Reynolds, Allan Ramsay, Sir Godfrey Kneller, W. Hogarth, W. Hoare, &c. PAINTINGS OF THE ENGLISH AND CONTINENTAL SCHOOLS, including an old View of Deptford by John Boydell, a signed Flowerpiece by P. Casteels.

ON VIEW TWO DAYS PRIOR.

7th MAY AND TWO FOLLOWING DAYS, AT ONE O'CLOCK, AT HANOVER-SQUARE.

TO BE SOLD FOR IMMEDIATE REALIZATION IN SINGLE LOTS, IRRESPECTIVE OF COST.

A VALUABLE COLLECTION OF PERSIAN RUGS AND CARPETS
of choice colours and designs from the Looms of
KIRMAN, TABRIZ, MESHED, KHOJASSAN, SAROUK, KASHAN, HAMADAN, BOKHARA, SHIRAZ, &c.
and
CHINESE and TURKISH CARPETS and RUGS
from the Looms of
GHIORDES, USHAK, SPARTAN, SIVAS, &c.
ON VIEW TWO DAYS PRIOR.

HAVING SOLD THE FREEHOLD, SALE EVERY MONDAY TO FRIDAY IN MAY, AT 11 A.M. AND 2 P.M.

HOTEL CECIL, STRAND, W.C.2.
THE ENTIRE EQUIPMENT,
Comprising
THE FURNISHINGS OF THE GRILL ROOM, RESTAURANT, TEN BANQUETING ROOMS, PRIVATE DINING ROOMS, BALL ROOM, PALM COURT, DRAWING ROOM, READING ROOM, AND LOUNGES.

Georgian and French pattern mahogany, walnut, and Kingwood writing and occasional tables; 120 LOUIS XV. and XVI. pattern painted frame bergères with coffee tables and screens to match; 190 CARVED MAHOGANY and WALNUT settees and easy chairs; 1,050 mahogany, oak, and walnut frame dining chairs, upholstered in leather; 250 MAHOGANY DINING CHAIRS with slat backs, seats in blue cloth; 200 MAHOGANY CHAIRS of Empire design and TEN SETTEES to match; Cabinets, Bookcases, and Tables in the Empire style; Chesterfield Settees and divan easy chairs in velvet; sideboards and buffets; 50 MAHOGANY DINING TABLES with gilt claw feet and 250 folding trestle dining tables; Axminster, Wilton, and Turkey carpets and rugs; costly silk tapestry, brocade, and damask curtains and hangings; Algerian onyx pedestals and jardinière stands, screens, wall mirrors in Florentine gilt frames; cash desks, safes, carved oak longcase clocks, mantel timepieces in ormulu and bronze mounted cases; Louis XV. Boulle and tortoiseshell bracket clocks; GRAND and UPRIGHT PIANOFORTES by JOHN BROADWOOD and SONS, BRINSMEAD and SONS, ERARD, STEINWAY, and ALLISON, in oak, satinwood, mahogany, marqueterie and ebonised cases; a series of paintings depicting eminent Elizabethans and "The Triumph of Queen Elizabeth."

THE FOUR MASONIC TEMPLES,
including carved oak chairs, and pedestals, tesselated carpets, organs by Mason and Hamlin; and the effects contained in
SIX HUNDRED BED ROOMS
AND PRIVATE SITTING ROOMS.

Mahogany, walnut, oak, birch, and ash bed-room furniture in wardrobes, dressing chests, toilet mirrors, and pedestal cupboards, French brass, brass mounted, mahogany, and walnut bedsteads and bedding; 125 easy chairs in corded velvet, settees, writing tables, cabinets.

THE APPOINTMENTS OF THE RECEPTION AND ADMINISTRATION OFFICES, AMERICAN BAR, BARBER'S SHOP, LADIES' HAIRDRESSING AND MANICURING SALOONS, POST OFFICE, LAUNDRY, &c., THE ROYALTY SERVICE OF PLATED WARE with crest, and the CUT GLASS en suite—3,500 PIECES.

40,000 OTHER ARTICLES OF PLATED WARE.

Candelabra, epergnes, meat dishes, entree dishes, vegetable dishes, salvers, salt cellars, cruets, cream covers, tankards, tea and coffee services, plate-warmers, spoons, dessert and fish knives and forks;

140,000 ARTICLES OF CHINA AND GLASS.

Champagne, Sherry, Hock, Claret, Port and Liqueur Glasses, decanters, goblets and tumblers, tea, coffee, dinner and dessert services, toilet ware.

70,000 PIECES OF HOUSEHOLD LINEN.

Sheets, pillow-cases, damask table cloths, serviettes, napkins, towels, &c.

COPPER COOKING AND CULINARY UTENSILS AND THE FULL EQUIPMENT OF THE KITCHENS.

SALE by AUCTION DAILY, ON THE PREMISES, as above, from Monday, May 5th, to Friday, May 9th, inclusive, at 11 a.m. and 2 p.m. each day, and resumed on each succeeding Monday to Friday.

ON VIEW (by catalogue only, price 1s. each) on Tuesday, Thursday, Friday, and Saturday, May 1st, 2nd, and 3rd, from 10 to 5 o'clock each day.

PRIVATE VIEW (by card only) on Wednesday, April 30th, from 10 to 5 o'clock.

Solicitors: Messrs. LINKLATERS and PAINES, 2, BOND-COURT, WALBROOK, E.C.4.

£7,000 WILL PURCHASE.
COTSWOLD HILLS.
¼-MILE FROM BROADWAY STATION. 8 MILES FROM MORETON-IN-MARSH (WITH EXPRESS SERVICES TO LONDON).

THE FREEHOLD RESI